

The **NATIONAL UNDERWRITER**

Life Insurance Edition

O U R G R E E T I N G S

to the

NATIONAL ASSOCIATION OF LIFE UNDERWRITERS

for a

MOST STIMULATING CONVENTION

EARL H. WELTZ & COMPANY

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**3
3rd CONVENTION DAILY**

FRIDAY, SEPT. 29, 1950

Welcome N.A.L.U.!

to The Nation's Capital

To you, we of the Peoples Life, Washington, extend a hearty welcome to the Capital City of our Great Country, and congratulate the N.A.L.U. for its many accomplishments in helping to build a bigger and better Life Insurance Industry.

We are proud that many Peoples Men are here to participate in this the 61st Annual Meeting of the N.A.L.U.

We salute this Annual Meeting because it represents another fine contribution to the Life Insurance Industry, made possible through the cooperative spirit and untiring efforts of the underwriters composing the membership of your organization.

Seib Hansen
President

Incorporated in 1903, the Peoples Life is nearing the close of a half century of service to its policyowners and, modestly, we point with pride to these accomplishments:

More than—

\$53,702,191* — Assets

\$394,043,169* — Life Insurance in Force

* December 31, 1949

Over 1400 men and women in our Home Office and 59 field offices serve the people in the District of Columbia, Virginia, West Virginia, Maryland, Delaware and Ohio.

Peoples LIFE INSURANCE CO.
WASHINGTON, D. C.



You are always welcome at the Peoples Life Home Office in the Heart of the Nation's Capital, Corner H and 14th Streets, N. W.

We're Proud of these Underwriters

Jefferson Standard is proud of the 51 men who have qualified for the 1950 National Quality Award for a superior quality of life insurance service to the public and offers special congratulations to these 16 who have received the award for at least five years: E. Frank Andrews, Greensboro, N. C.; W. H. Andrews, Jr., CLU, Greensboro, N. C.; William Lester Brooks, Charlotte, N. C.; M. O. Carter, Shreveport, La.; L. Roy Cloninger, Amarillo, Tex.; James T. Comer, CLU, Gastonia, N. C.; James P. Fritts, Winston-Salem, N. C.; Sam M. Gibbs, Reidsville, N. C.; Dorman T. Payne, North Wilkesboro, N. C.; Martin A. Rosoff, CLU, Philadelphia, Pa.; William J. "Bill" Schnabel, San Antonio, Tex.; James V. Simpson, Burlington, N. C.; Albert Lee Smith, Birmingham, Ala.; E. Fred Smock, Louisville, Ky.; M. Stanley Sturm, Greensboro, N. C.; and William H. White, Sanford, N. C.

QUALITY AWARD **Q** 1950 QUALIFIERS 1950

David H. Andrews.....Statesville, N. C.
John Leslie Andrews.....High Point, N. C.
Willie Allen Bethune.....Charlotte, N. C.
Waverly H. Branch.....Chapel Hill, N. C.
Howard E. Carr.....Greensboro, N. C.
James E. Cashatt.....Charlotte, N. C.
Thomas Barker Dameron.....Goldsboro, N. C.
Hal L. Darling.....Annapolis, Md.
Walter L. Davis.....Chattanooga, Tenn.
James P. Deal.....Knoxville, Tenn.
William J. Donald.....Dallas, Texas
Leo A. Douglas, CLU.....El Paso, Texas
J. P. Duncan.....Marshall, Texas
Gurney E. Edgerton.....Fayetteville, N. C.
Alfred P. Farrar.....Athens, Ga.
Robert C. Flemister, Jr.....Birmingham, Ala.
Henry R. Gay.....Atlanta, Ga.
Irvin W. Gillett.....El Paso, Texas
Johnnie C. Gravitte.....Henderson, N. C.
Carl H. Green.....Birmingham, Ala.
Felix L. Hargis.....Fort Worth, Texas
W. Dick Hinton.....Greensboro, N. C.
Frank C. Hodkinson, Jr.....York, Pa.
Cary D. Hollingsworth.....Tyler, Texas
Columbus C. Hooks.....High Point, N. C.

Cecil A. Johnston.....Annapolis, Md.
A. Joyner Lewis.....Jacksonville, N. C.
Mills C. Luter.....Suffolk, Va.
Bert W. Marshall.....Greenville, Texas
Al L. Mayberry.....Portland, Ore.
Ward A. Meyerhoeffer.....Johnson City, Tenn.
L. Oscar Murphy.....Laurel, Miss.
John L. McCann.....Charlotte, N. C.
James E. McKnight.....Mooresville, N. C.
Frederick V. McNair, III.....Washington, D. C.
Walter L. Nance.....Concord, N. C.
James H. Norsworthy.....Paducah, Ky.
A. M. Ramsour.....Tyler, Texas
W. Fred Roberts.....Dallas, Texas
James F. Rogers.....Burlington, N. C.
Robert L. Sanders, Jr.....Memphis, Tenn.
Robert H. Shoaf.....Lexington, N. C.
Stanley S. Simpson.....Atlanta, Ga.
Peter Lee Smith.....High Point, N. C.
Manning W. Spottswood.....Mobile, Ala.
Donald S. Stark.....Cincinnati, Ohio
Ben W. Thomas.....Dallas, Texas
Reece B. Walter.....Kinston, N. C.
James A. White, CLU.....Charlotte, N. C.
S. Baxter Wilson.....Birmingham, N. C.
Kenneth C. Wright.....Durham, N. C.

Now more than \$927,000,000 Insurance in Force!



Jefferson Standard LIFE INSURANCE CO.

HOME OFFICE • GREENSBORO, N. C.

WOMEN AND CHILDREN ...*first*



*Occidental
Life*

INSURANCE COMPANY OF CALIFORNIA
HOME OFFICE • LOS ANGELES

V. H. JENKINS, Senior Vice President

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Moynahan Takes Helm of N. A. L. U.

Managers Have to Meet Changing Conditions: Persons

Gradual Transition Seen; Agency Heads Now Doing Better Job

Henry W. Persons, manager Mutual Life at Chicago, declared before the meeting of general agents and managers that this has been a period when managers must change themselves to meet conditions or the changes will be made for them. Another important point Mr. Persons made is that it should not be forgotten that the sale of life insurance involves the heart and is much more than merely selling tax and estate aids in which two plus two adds to four. He advised his hearers to review their practices regularly to make sure that they are not falling into old ways which are out-moded.



H. W. Persons

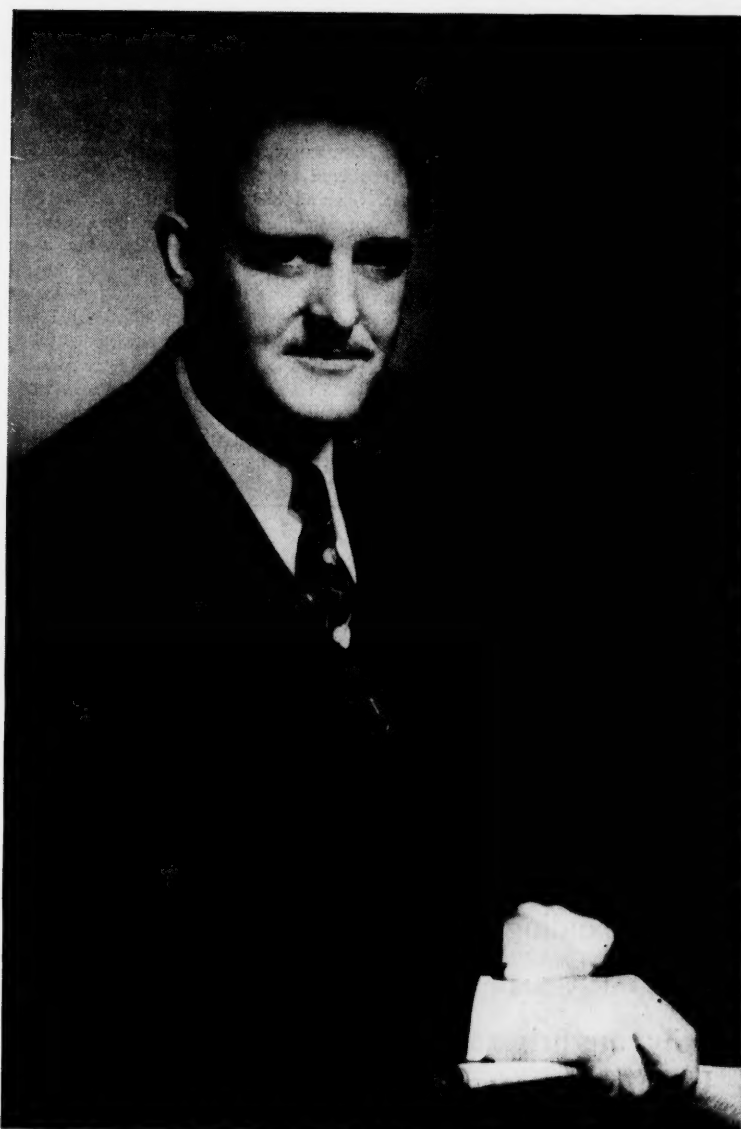
Mr. Persons said that even today there are agencies in which such practices as Christmas cutting of the money melon are depended on to instill the only morale into the agency. He said there exist many agencies with different types of contracts for the different agents, and where training is given by handing a man a rate book, \$100 and a pat on the back. He said there are still many agencies in which men are so heavily financed that they cannot escape. There are still other agencies where a barrel of whiskey and a mad celebration is the main motivation, or where nothing is cared for quality business and volume is the only god. He declared that, surprisingly enough, there are still a number of general agents and managers who have enough pull with their home offices to put through any type of business they have, regardless of its physical or financial quality.

Gradual Transition for Better

With all this, however, there has been a gradual transition for the better, he declared. This transition has come partly from the managers themselves but it has partly been the result of competition from other managers in the town. It has also come about because of the increasing cost of marketing insurance, due to the improving mortality rates and declining interest rates. And then in no small part the public has demanded that the change in marketing life insurance come about. The industry grew up too fast and has

(CONTINUED ON PAGE 39)

New N.A.L.U. Chief Long Active Worker



JOHN D. MOYNAHAN

John D. Moynahan, new president of the National Assn. of Life Underwriters, joined Metropolitan Life 28 years ago as a field clerk in Springfield, Mass. Since then he has been successively an agent, assistant manager, home office supervisor and, since 1935, manager of Metropolitan's west suburban agency at Berwyn, Ill., a suburb of Chicago.

Mr. Moynahan has long been active in local, state, and National association activities. He has served on several committees of the Chicago association and, after being 1st vice-president of that group in 1943, he served as its president in 1944. In 1940 he was president of the Chicago life managers. He was awarded the C.L.U. designation in 1935 and served as secretary-treasurer and president of the Chicago chapter. In 1941-42 he was president of the American Society of C.L.U.

In the National association, Mr. Moynahan has actively served as chairman and member of several of its committees. He has been chairman of its research advisory committee and of its committees on cooperation with the

United States Chamber of Commerce, integration of life underwriters and local association administration. For the past three years he has been a member of the important committee on functions and activities of the National association. He has appeared on many local and state association platforms and on more than one occasion he has addressed the National association's annual convention.

Mr. Moynahan became a trustee of the National association in 1945. He served as chairman of the N.A.L.U. program committee in 1948, was elected secretary at the St. Louis convention and vice-president at Cincinnati last year.

U. S. Chamber Fetes Women

Women agents at the convention were guests at a tea given by U. S. Chamber of Commerce. Guests of honor included Helen Pendergast, Mutual Life, Washington; Norma Wasson, Phoenix Mutual, Kansas City, new chairman of W.Q.M.D.R.T., and Mrs. Elsie Doyle, Union Central, Cincinnati, retiring chairman.

Only Contest at Election Session On One Trustee Post

Meaty Fare in Talks Given at Concluding Session

National Assn. of Life Underwriters Thursday afternoon elected the nominating committee's slate of officers, which involved no contest, and filled the seven vacancies on the board of trustees from the eight nominees submitted by the nominating committee. Under the by-laws there could be no nominations from the floor later than Tuesday's meeting of the council.

The new officers are:

John D. Moynahan, Metropolitan Life, Chicago, president.

Charles E. Cleeton, Occidental Life, Los Angeles, vice-president.

David B. Fluegelman, Northwestern Mutual, New York, secretary.

Osborne Bethea, Penn Mutual, New York, treasurer.

The new trustees are:

Verne C. Gilbert, Equitable of Iowa, Portland, Ore. (reelected).

Robert C. Gilmore, Mutual Benefit, Bridgeport, Conn.

Elmer C. Moore, New York Life, Wichita.

A. Jack Nussbaum, Massachusetts Mutual, Milwaukee.

Henry S. Stout, John Hancock, Dayton, O.

Robert L. Walker, Peninsular Life, Orlando, Fla.

Eunice C. Bush, Mutual Life, Baton Rouge (one year).

All nominations were considered to have been made by the nominating



C. E. Cleeton



D. B. Fluegelman



Osborne Bethea

committee and seconding speeches were limited to a total of five minutes for each candidate. The following are the candidates and their respective seconders, the first name following the candidate's name being that of the nominator.

Eunice C. Bush—Thomas Nicholls

(CONTINUED ON PAGE 43)

Warn Public of Risk in Lavish Public Spending, Clark Urges

John Hancock President Is Speaker on American College Hour

Strengthening the lines of communication between the life insurance field men and the public to arouse the latter to the need of preserving a sound currency was urged by Paul F. Clark, president of John Hancock, in his American College hour address at the final general session Friday.

Mr. Clark recalled that as president of N.A.L.U. in 1929 when it last met in Washington he was proud to report to the convention that the membership

totaled 18,180 in 216 associations, and that Dr. S. S. Huebner pointed with pride to the fact that 97 agents had received their C.L.U. designations, while today N.A.L.U. boasts 52,077 members through 574 associations, and there are now nearly 4,000 C.L.U.s.

"Who would be bold enough to prophesy what the score will be 20 years from now!" he said. "To those of us who have lived, as a current author has so well stated it 'from Victoria to Truman,' the significance of the story of the National Association and the American College lies not merely in growth and numbers, but in the dynamic stimulus it has given to life insurance agents whether inside or outside the ranks of these two organizations. Both groups have served in a sense as a citadel for the standards which life underwriters have set for themselves. They offer a means to remind, to exhort, to re-emphasize the principles which have set the seal of professionalism on the services of the life underwriter.

"If Gerald Johnson, in his 'Incredible Tale,' startled many of us by his reference to the 'Victoria to Truman' period, at least he offered us some solace when he says we have a certain 'chimney corner' importance, because we have been there; we have observed the march of an era. Aeschines, a Greek orator, in the year 330 B. C., an era remarkably like our own, cried, 'What is there in the list of strange and unexpected events that has not occurred in our time? Our lives have transcended the limits of humanity; we are born to serve as the theme of incredible tales to posterity.' He and his generation had seen Philip of Macedon overwhelm the Greeks and his successor, Alexander the Great, decimate Persia, the greatest power on earth. His generation had seen two great wars and much else, but I think even those Greeks of 300 to 350 B. C. would hand us the Oscar for what we have transcended from 1900 to 1950."

Pointing with pride to the record of the institution of life insurance and the American agency system since the turn

of the century, Mr. Clark said public acceptance of the business and of its services is stronger and deeper rooted than it was at the time of the last N.A.L.U. convention in Washington in 1929.

"Many things have happened to bring this about," he said. "One of them was the proposal placed before the 1929

convention for a cooperative advertising campaign by life insurance companies. That was the seed from which eventually flowered the Institute of Life Insurance—and all of us know what their fine work in disseminating public information has done for the prestige of our business.

Individual life companies, through their advertising in national magazines alone, place before the public over 50 million impressions of life insurance every year, Mr. Clark pointed out, but said the strongest, the most flexible, the most dependable line of communication between the industry and the people it serves is the united force of the agents.

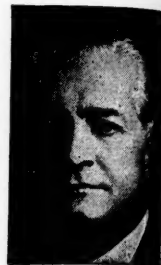
"If we count the number of association memberships alone, this line of communication is potentially three times as strong today as it was 20 years ago, while the increase in the number of C.L.U.s is such that its effect can hardly be expressed in any ratio," he observed. "And this strength in numbers is increased many times by the added strength in knowledge, in quality, in training, and in the confidence that only the man who knows his job can inspire."

Recalls College's Objectives

Mr. Clark recalled that in 1927, when the American College was organized, its first objective was to establish an educational standard for life insurance men that would comprise all the general and specific fields of knowledge that an agent should be acquainted with to understand life insurance as a functioning institution in a world filled with economic, social and political problems which it can help to solve.

"That first principle enunciated in the original statement of the aims of the college is as sound today as it was then," he declared. "Let us take it to

(CONTINUED ON PAGE 16)



Paul F. Clark

Let NALU Take a Bow

Life of Virginia congratulates the National Association of Life Underwriters upon its three-score years of progressively constructive and expanding service to the life underwriters of America.

Father of such worthy enterprises as the American College of Chartered Life Underwriters and the Life Underwriter Training Council, NALU is also identified with the activities of other important life insurance bodies, and has been of immeasurable value in matters affecting life underwriters and their eighty million policyowners.

"The South's Oldest Life Insurance Company" points with pride to the goodly number of its field representatives who, both as local and as national officers, have helped and are helping to carry on the work of the National Association.

The Life Insurance Company of Virginia

Richmond

Since 1871

ROBERT E. HENLEY, President



Harold Clonch, Metropolitan Life, Fort Wayne, past president of the West Virginia association; and Ralph M. Dunsmore, Kentucky Central Life, Fairmont, president of the West Virginia association.



Greetings to the N.A.L.U.

From the LIFE INSURANCE GENERAL AGENTS' AND
MANAGERS' ASSOCIATION OF WASHINGTON, D. C.

EUGENE G. ADAMS Manager
Continental Assurance Company

JAMES E. AINLEY General Agent
Northwestern National Life Ins. Co.

J. HICKS BALDWIN, C.L.U. General Agent
New England Mutual Life Ins. Co.

ROGER L. BALDWIN, C.L.U. General Agent
Northwestern Mutual Life Ins. Co.

JOSEPH A. BARBEAU Manager
Acacia Mutual Life Ins. Co.

NATHAN BUSHNELL, JR. Manager
Prudential Life Ins. Co.

C. A. COOK Manager
Equitable Life Assurance Society

JOHN F. CREMEN, SR. General Agent
Massachusetts Mutual Ins. Co.

A. W. DEFENDERFER General Agent
John Hancock Mutual Life Ins. Co.

RAYMOND A. DU FOUR, C.L.U. General Agent
Pacific Mutual Life Ins. Co.

H. GORDON EDMONDS Manager
Life Insurance Company of Virginia

CLYDE W. FULLER Manager
Connecticut General Life Ins. Co.

HOWARD C. FULWILER Manager
Reliance Life Ins. Co. of Pittsburgh

RAYMOND H. GODINE Manager
Continental American Life Ins. Co.

CHARLES W. HACKNEY, C.L.U. Manager
Minnesota Mutual Life Ins. Co.

WILLIAM J. HAGGERTY Manager
Occidental Life of California

GEORGE A. HATZES General Agent
Fidelity Mutual Life Ins. Co.

VERNON W. HOLLEMAN Manager
Home Life Ins. Co.

NORMAN D. JOHNSTON Manager
Provident Mutual Life Ins. Co.

CHESTER R. JONES, C.L.U. General Agent
State Mutual Life Assurance Co.

JOSEPH E. JONES General Agent
United Benefit Life Ins. Co.

CLYDE M. LARMER Manager
Union Central Life Ins. Co.

HARRY LEBOWITZ General Agent
Pan American Life Ins. Co.

JOSEPH A. MARR, C.L.U. General Agent
Penn Mutual Life Ins. Co.

J. D. MARSH, C.L.U. General Agent
Lincoln National Life Ins. Co.

J. E. McCOMBS General Agent
Berkshire Life Ins. Co.

W. NEAL McCORD Manager
Atlantic Life Ins. Co.

JOHN L. McELFRESH, C.L.U. General Agent
Connecticut Mutual Life Ins. Co.

CHARLES W. O'DONNELL, C.L.U. Manager
Guardian Life Ins. Co. of America

JOHN J. OUTCALT Manager
Phoenix Mutual Life Ins. Co.

J. MITCHELL OWENS, C.L.U. General Agent
John Hancock Mutual Life Ins. Co.

DUANE M. PAUL Manager
State Farm Life Insurance Co.

CHARLES P. RICE Manager
Mutual Life Ins. Co. of New York

HOWARD J. RIORDAN Manager
Liberty Life Ins. Co.

WILLIAM B. RUMPLE Manager
Metropolitan Life Ins. Co.

JOSEPH M. SILVERMAN, C.L.U. Manager
Franklin Life Ins. Co.

PAUL D. SLEEPER, C.L.U. General Agent
Aetna Life Ins. Co.

C. CARNEY SMITH General Agent
Mutual Benefit Life Ins. Co.

FRANK K. SMITH General Agent
U. S. Life Ins. Co.

F. McKEY SMITH Manager
Jefferson Standard Life Ins. Co.

JOHN M. STRAIT Manager
Sun Life Insurance Co. of Canada

FRANK R. STRUNK General Agent
Columbian National Life Ins. Co.

J. P. STUMPF Manager
Travelers Ins. Co.

EDWARD H. VonDECK General Agent
National Life Ins. Co. of Vermont

Integrating Functions Zalinski's Big Job

If there is any one characteristic that stands out in E. L. G. Zalinski's first year as headquarters chief, it is his integration of New York office functions. One of the ways he is able to achieve this is by making the N.A.-L.U. membership aware of the distinct jobs that are performed at headquarters, with emphasis on the individual staff member and the job that each performs. He wants each member of N.A.L.U. to know to whom at headquarters to write and more importantly to realize that they can direct any inquiry to the national office. Mr. Zalinski had found enormous duplication in correspondence, stem-



E. L. G. Zalinski

ming from the fact that people in the field did not understand headquarters office functions. The same letter would go, for example, to James B. Hallett, to Richard E. Imig, to Wilfrid E. Jones and to Mr. Zalinski. If the executive vice-president has his way each member will know to whom to write and, what's more, will write.

Part of this campaign Mr. Zalinski is waging is to publicize the members of his staff, giving them entity and credit and outlining their duties. This, as well as detailing their duties, was the purpose of his unusual report to the National convention. Mr. Zalinski introduced each staff executive in person, after substantial biographical launching. He then conducted his hearers on a tour of the various offices, telling of the personnel and the work done in each.

"Don't overlook the work being done by your National and state associations," Mr. Zalinski said. "Very frankly, too

many of our local association members are not familiar with the work we are doing at headquarters. This is bad for us and bad for you. Encourage your national committeemen to read or paraphrase information bulletins at association meetings. Give Jim Hallett and Gordon McKinney your support on their grass roots and legislative efforts. Help us to promote N.Q.A. and L.U.T.C. Call attention to articles in Life Association News that you consider important and worth-while. Things like this will make our members realize that N.A.L.U. is working for them and give you another arrow to your membership bow."

Mr. Zalinski pointed out that there are a great many different publics, such as the locally domiciled life insurance companies, for example.

What Do They Think of Association?

"What do they think of our association," he asked. "What help can we get from them?" Then there are the business men and leaders in our communities. Do they call on us when they have



Edward Krueger, State Life of Indianapolis, who is again doing an outstanding job of handling publicity for American Society of C.L.U. and American College and Donald Lynch, assistant director of institutional relations of L.I.A.M.A.

an important community problem? Is our association active as an association in the chamber of commerce, community chest, Red Cross, Better Business Bureau and similar undertakings? How do we stand with our local and state governments and what are we doing to see that the interests of our business are properly represented in this area? What support do we get from the local press? Are they sold on us and do we give them a release when newsworthy activities come along? These are just some of the public relations questions which every association executive must answer for himself."

Depend on Business Acumen

Few activities that can be undertaken are as important to the members as the C.L.U. and L.U.T.C. courses, Mr. Zalinski said. These courses put money in the agent's office—a convincing proof of the value of association membership to any skeptic. Then, trained agents get more satisfaction from their work, for nobody enjoys a job unless he does it well and nobody likes to work alone. Finally, agents do a better job for their clients and raise the prestige attached to the agent's work.

Mr. Zalinski pointed out that often the number, quality and success of association activities depend on the business acumen of the association executive. Sales meetings, forums and courses can usually be made to pay for themselves and often can be operated at excess of income over expenses. He said one of the many reasons for the outstanding success of Joy Luidens of the Chicago association is her ability to gauge costs accurately.

Make Activities Pay Off

"Probably the soundest advice anyone can give in this field is to make our activities pay off and try to keep some money in the till," he commented.

Mr. Zalinski stressed the fundamental importance of meetings and sales conferences in providing the most important contact that the average member has with his local association. He mentioned the N.A.L.U. speakers bureau and various other headquarters aids in this field. "In my opinion an association executive must be an efficient organizer, definer, checker, supervisor, motivator, trainer, arbitrator, analyzer, reporter, publicist and lots more," Mr. Zalinski said. "With those responsibilities, it takes team work to get the job done and you can count on us at headquarters."

Congratulations

To the members of the National Association of Life Underwriters, on the occasion of their Sixty-first Annual Convention, for their continuing and effective efforts in advancing the standards and scope of life insurance sales and service.

EQUITABLE
Life Insurance Company
OF IOWA

Founded in 1867 in Des Moines



BROAD INSURANCE COVERAGE

Nonparticipating Insurance

Participating Insurance

Juvenile Insurance

Special Low Cost Plans

Flexible Family Income Plans

Retirement Plans

Mortgage Redemption

Sub-Standard Service

Wide Age Range

Salary Savings Systems

Supplemental Term Riders

A full line of Group Coverage

L N L is Geared to Help its Field Men

The LINCOLN NATIONAL LIFE INSURANCE COMPANY

Fort Wayne 1, Indiana

Its Name Indicates Its Character

TOP PRODUCERS HOUR

WIDING ENCOURAGES AGENTS WITH M.D.R.T. ASPIRATIONS

Theodore Widing, Provident Mutual, Philadelphia, as chairman presided over the Million Dollar Round Table hour. He encouraged agents not members of the table by pointing out that they can belong to the enviable production group next year by letting themselves go and doing the things they know they should do—a little better than they think they can. The only difference between members and non-members, he said, is that members are willing to pay in effort to measure up to their responsibility, of whatever kind, as they see it.



Theo. Widing

Mr. Widing introduced the table's executive committee, consisting of Paul W. Cook, Mutual Benefit; John O. Todd, Northwestern Mutual, and Walter N. Hiller, Penn Mutual, all of Chicago, and William T. Earls, Connecticut Mutual, Cincinnati.

Gives Membership Statistics

In reviewing the composition of the table, Mr. Widing said that out of the 790 members, 97 companies are represented with 28 of the members listed as independents. The group includes four ladies, two of whom are life and qualifying members for the first time. Mr. Widing gave a breakdown as to classification of members which showed: Life and qualifying, 291; life members, 242; life and qualifying, first time, 75; qualifying repeating, 99, and qualifying, first time, 83.

Geographically, Mr. Widing said, there are 46 states represented this year. One member comes from Alaska, 32 from Canada, seven from Hawaii and two from Venezuela. He noted that 208 have the C.L.U. designation. Mr. Widing pointed out that these statistics are a far cry from the original group of 32, organized in 1927 by Paul F. Clark, president of John Hancock. He paid tribute to Mr. Clark and the other organizers for their foresight, in believing that the development of an organization for outstanding life insurance agents who produced large volumes of business would result in substantial benefits to the general public, the institution of life insurance and to such agents themselves. He added that "there can be no question but that they were right and that these benefits did inure to all of us to the extent that today I hope the honor speaker on the American College hour is proud of his 24-year-old baby."

The objectives of the table as contained in the constitution and by-laws are even more applicable today than

they were when first adopted, Mr. Widing believes. He listed these as: (1) To support the principles of legal reserve life insurance and to acquaint the public with its advantages; (2) To distribute accurate and complete information among the public, legal reserve life insurance companies and life underwriters; (3) To maintain and improve the professional standards and prestige of life underwriters and to promote the code of ethics of the National Assn. of Life Underwriters which is hereby made a part of this constitution and by-laws; (4) To study, on a cooperative basis, problems affecting legal reserve life insurance and the technique of successful underwriting. Mr. Widing spoke particularly about the last purpose. "The outstanding value of membership in this organization," he said, "is the tremendous stimulus one derives from association with the other members, as well as the exposure to programs similar to the one we start tonight. This year, our meetings will be held in Haddon Hall at Atlantic City, and, according to present reservations, it will be by far the largest convention in the history of the table. Our general theme will be 'The Economic and Financial Trends Affecting the Field of Life Insurance.'"

A reception for new men will open the M.D.R.T. meeting, Mr. Widing said, followed by a meeting conducted especially for them by Denis B. Maduro, New York attorney. Saturday, at the traditional breakfast session which will run until 12:30 p.m., speakers will include Judd C. Benson, retiring president of N.A.L.U.; Raymond Moley, contributing editor of Newsweek, professor of public law Columbia University, and M. Albert Linton, president of Provident Mutual Life.

Pointing out that Mr. Linton's talk, entitled "Inflation and the Lure of Term Insurance," will be particularly interesting for reasons which are obvious, Mr. Widing said, it might be possible to procure a copy by contacting the table's Chicago office after Oct. 5.

Because of the uncertainty of the times and in order to expose members to subjects in which they, as well-informed agents, have a vital concern, noted speakers from outside of the table will appear on the program, Mr. Widing stated. They include Charles Zimmerman, associate managing director of L.I.A.M.A.; William Casey, chairman of board of editors Research Institute; Stefan Hansen, group actuary Great West Life, and Robert Dineen, former New York commissioner now vice president of Northwestern Mutual Life.



Lawrence W. Jackson, L.I.A.M.A. consultant, and Eric G. Johnson, Philadelphia

MONUMENTAL LIFE is one of the few life insurance companies

in the United States whose age is 90 years or more. It has grown from

modest size to an organization with 61 branch offices located

in 42 cities throughout 14 States and the District

Over 92 years of Columbia. Over the years, Monumental



of growth Life has always served its policy-holders promptly and faithfully.
and service This record of growth and

service indicates that although Monumental Life is old in years, it has

remained a youthful organization . . . that it has the ability to adapt itself to the ever-

changing times . . . that it faces the years ahead with assurance and confidence.

- Over 92 years of successful life insurance underwriting.
- Assets over \$108,000,000 — financial stability second to none.
- Over 643 million dollars of life insurance in force.

- Every one of our 61 branch managers was formerly one of our agents. Our policy of promotion from within provides an opportunity for men with ability.
- Our record of accomplishment is a monument to our men in the field.

MONUMENTAL LIFE
INSURANCE COMPANY

HOME OFFICE • CHARLES & CHASE STREETS • BALTIMORE



"How to make friends by insuring people"

No need to write a book with that title. There's no "how" to it.

It's automatic for friendship to begin with a signature on an Equitable Life insurance policy.

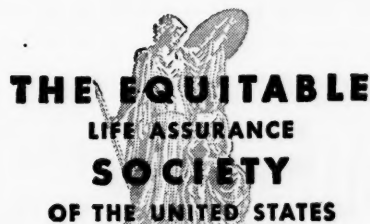
And as the years go by...as one man gets his home mortgage paid off...as another retires to take life easy...as a third sees his son graduate from college with honors—the feeling of friendliness for the man who was responsible for it all is doubled—and redoubled.

That is why it is such a privilege to be a life insurance agent—particularly with an institution like The Equitable Life Assurance Society. What other man does more for his friends and neighbors? What other man performs a more important service to the community as a whole?

★ ★ ★

Listen to "THIS IS YOUR FBI"...official crime-prevention broadcasts from the files of the Federal Bureau of Investigation...another public-service contribution sponsored in his community by The Equitable Society Representative.

EVERY FRIDAY NIGHT—ABC NETWORK



THOMAS I. PARKINSON, *President*
393 Seventh Avenue, New York 1, N. Y.

One of a series of advertisements illustrating how a representative of The Equitable Life Assurance Society serves his community by selling life insurance.

MILK

was 6¢ a quart...

... when the Prudential was getting started. That was back in 1875. A dollar stretched a lot further in those days.

But then and now the average man asks the same question: "Just how far will my dollars go?"

Prudential representatives, using the "Dollar Guide," are helping millions of people find the answer. Dollar Guide Service enables a prospect to estimate his own future dollar needs. It shows him, in black and white, just how far his life insurance and other resources go toward meeting these needs.

This professional approach to life insurance selling is helping Prudential men sell larger average-sized policies — earn greater commissions.

ONLY THE BEST IN SELLING EQUIPMENT IS GOOD ENOUGH FOR PRUDENTIAL REPRESENTATIVES.

THE PRUDENTIAL
INSURANCE COMPANY
OF AMERICA

A mutual life insurance company

HOME OFFICE
NEWARK, N. J.

WESTERN HOME OFFICE
LOS ANGELES, CALIF.



New American Society of C.L.U. officers elected by mail ballot and reported at the annual dinner meeting at Washington: Left to right, seated: Howard H. Cammack, John Hancock, Albany, president; Carl M. Spero, independent, New York City, vice-president; standing, Gerald W. Page, Provident Mutual, Los Angeles, treasurer; James W. Smither, Jr., Union Central, New Orleans, 2nd vice-president; W. Frank Cooper, Southwestern Life, Fort Worth, secretary.

Wider Publicity Regarding Estate Planning Needed

There is a need for further exchange of ideas between agents and trust officers and more widespread publicity on the general subject of estate planning. This was brought out at the meeting of the committee on relations with trust officers.

Approving the report, the committee was in general accord that great progress has already been made in effecting smooth working machinery in the insurance trust field. Ron Stever, Equitable Society, Los Angeles, is chairman of the committee.

Until recently, he added, the integrating of lawyers into the group has been rather difficult, but now they too are becoming interested in such councils, realizing it is good business for all. Sponsored by the N.A.L.U. and the trust division of American Bankers Assn., there are now 47 such cooperative councils, he said.

Council Mechanics Explained

Explaining the mechanics of the council in his area, William H. Pryor, Connecticut Mutual, Milwaukee, said attorneys have become a valuable adjunct as associate members. He said there have been no controversies and agreements have been effected with speed and efficiency. His council, he added, has nine meetings a year.

Will H. Zaiser, Prudential, Des Moines, reported that it was "wonderful to get together in one office." He asserted that the planning of one estate comprising \$500,000 was effected in an hour and a half, and the will drawn the next day. He said that speakers are sent out from the council to explain estate plan-

ning and the integrated working of insurance and trusts to all interested groups.

It was also brought out that a trust company in Pittsburgh has started a clinic on estate planning which has worked to the best interests of banks and agents as well.

Others at the committee meeting stressed the necessity of screening council members so as to obtain the best talent. This was described as the prerequisite to a smoothly functioning unit.

Anticipating future problems which might arise, Mr. Stever suggested that any differences, which arise between agents and trust officers should be settled at the local level. He said that he doubted it would serve the best interests if N.A.L.U. were to intervene in such disputes.

Predictions were made that the council idea would continue to grow, and without any foreseeable difficulties—providing the subject continues to receive all possible publicity, to the end that more and more agents, bankers and lawyers will understand it.

Women's Quarter Million Round Table Elects

The new officers of the Women's Quarter Million Dollar Round Table include Norma Wasson, Phoenix Mutual, Kansas City, chairman; Mildred Hensley, Franklin Life, Salina, Kan., vice-chairman; members of the executive committee Cecilia Howard, New York Life, Buffalo; Mary LaBella, Manhattan Life, Los Angeles, and Elsie Doyle, Union Central, Cincinnati, retiring chairman.

In addition to S. J. Hay, president of American Life Convention and of Great National Life, who brought greetings from the A.L.C., that organization was represented by Robert L. Hogg, executive vice-president, and Lee Shiel, counsel.



"Nothing in the world can take the place of persistence. Talent will not; nothing is more common than unsuccessful men with talent. Genius will not; unrewarded genius is almost a proverb. Education will not; the world is full of educated derelicts. Persistence and determination alone are omnipotent. The slogan 'Press On' has solved and always will solve the problems of the human race."

A handwritten signature of Calvin Coolidge in cursive script.

This quotation, by one of Vermont's most famous native sons, hangs in the offices of National Life underwriters all over the nation. We feel that the daily application by life insurance men of this compelling message has been a powerful force in selling the American people one of their most cherished possessions — family security through life insurance.

"SOLID AS THE GRANITE HILLS OF VERMONT"

NATIONAL LIFE 
Insurance Company • MONTPELIER • **VERMONT**

FOUNDED IN 1850 • A MUTUAL COMPANY : OWNED BY ITS POLICYHOLDERS

Business Insurance Is Most Promising, Special Field Today, Says Gravengaard

Business insurance is probably the most promising special field in life insurance selling today, said H. P. Gravengaard, vice-president of the National Underwriter Company and an executive editor of the Diamond Life Bulletins department, in his talk before the Women's Quarter Million Dollar Round Table.

That so many agents have neglected this golden opportunity has been due primarily to two misconceptions, he said. One is that business insurance is complicated, the other is that business insurance concerns big business only. Yet business insurance is not a bit more complicated than personal insurance, and the record proves conclusively that it concerns little business far more vitally than big business, he declared.



H. P. Gravengaard

Mr. Gravengaard cited the Committee on Economic Development report to the effect that there are three million businesses in the United States. One million, or one-third of the total, are one-man concerns, and 1,850,000 have eight or fewer employees. In other words, 95% of U. S. businesses have eight or fewer employees, and it is a conservative guess that half are sole proprietorships.

95% Is Small Business

Business in the United States, then, is 95% small business, sole proprietorships, partnerships, and close corporations—and these little concerns dominate the business picture everywhere.

In general, all assets of the sole proprietor, the partner, and the close corporation stockholder, are in his business. If his business fails it may prove disastrous to his personal estate also. Everything is lost. The fact is that most business owners cannot afford to die without business insurance.

The career agent can no longer, in fairness to himself and his personal

policyholders who are business owners, afford to neglect business insurance, said Mr. Gravengaard.

During the last few years business insurance has literally boomed throughout the country, and all signs indicate that this is not a mere flash in the pan. It is the consensus of leading life agents everywhere that business insurance will continue as a major field of life underwriting.

Mr. Gravengaard listed these as a few of the reasons for this confidence in the future of the business insurance market:

1. There is a compelling need for business insurance. The need for business insurance is greater than the need for fire insurance. A building may never burn, but every human being will die. As a matter of fact, in most cases the need for business insurance is as great as the need for personal insurance. Most business owners have their "all" in their businesses, and business failure would be disastrous to the personal estate as well as the business. It is not an exaggeration to say that most business owners today cannot afford to die without business insurance.

2. Sixty percent of American business firms are as yet untouched by business insurance. A recent survey by the bureau of economic and business



George Vinsonhaler, John Hancock's manager of general agencies; Charles F. Merz, executive secretary of the Philadelphia association, and Albert C. Adams, John Hancock, president of the Pennsylvania association.

research of the University of Illinois shows that three out of five American business units have no business insurance of any type; and about 40% of those that have no business insurance have never heard of life insurance for business protection or continuance.

3. There are powerful forces working for the continuous prosperity of business. Political and economic and social considerations compel government's interest in business prosperity to maintain employment, to provide taxes to meet the public budget, to meet interest payments on our gigantic public debt, and to promote the public welfare. These vital interests of our government act as a deterrent to repressive governmental action against business.

Outside Appreciation Growing

4. Trust officers, attorneys, and accountants are demonstrating a growing appreciation of the advantages of business insurance. These professional people indicate a growing need for expert knowledge of business insurance in order to help their clients solve the problems that are created by the death of a business owner or a key man.

5. There is a growing realization that business profits are made by men and not by machines. High taxation, costly government reports and regulations, and increasingly severe competition will emphasize more and more the vital importance to business of key men in profit-making. The need for insurance to offset the loss of key men is self-evident.

6. The business insurance premium dollar is, comparatively, easier to get. It is easier to spend dollars out of business surplus than dollars out of personal funds.

7. The average sale is larger. Most business owners will buy larger amounts to protect their business than they will buy to protect their families.

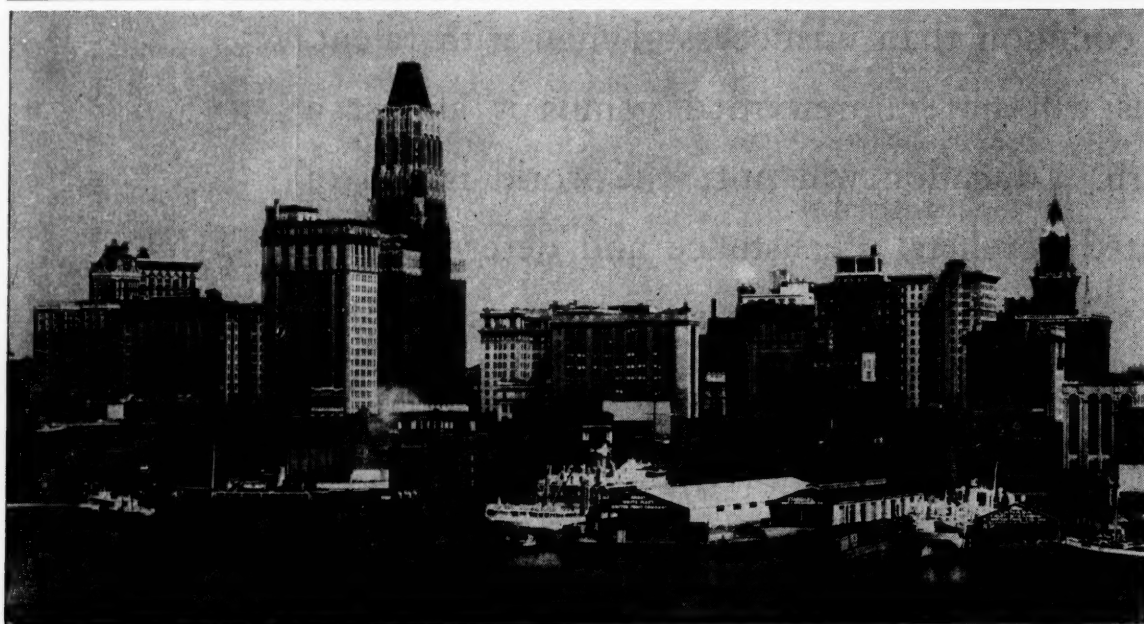
8. Business insurance is an easy approach to prospective buyers. American business is largely small business—over 95% of United States firms have fewer than 10 employees. Thus, in the great majority of cases the employer is easy to get to and easy to talk to. A successful business owner is completely interested in his business, and always ready to talk about his problems. He may turn frigid and shut up like a clam when approached on personal insurance, and abruptly show interest when the subject is changed to his business. A man's home may be his castle, but his business is his kingdom.

"Think of the opportunity—not only for business insurance, but for personal insurance as well," said Mr. Gravengaard. "Of course, one must not neglect personal insurance, which is, and always will remain, the number one field for most underwriters. Serve in both. The one begets the other. Together they can produce an inexhaustible flow of new and lucrative business."

PARTNERSHIPS

Mr. Gravengaard said that while there are four special fields of business insurance, he would limit his discussion to partnership insurance.

(CONTINUED ON PAGE 40)



Baltimore, second largest seaport in the country, joins its sister city of Washington in extending a warm welcome to the members of the National Association of Life Underwriters.

The Sun Life Insurance Company of America, now celebrating its Sixtieth Anniversary with more than \$50,000,000 of Assets and almost \$300,000,000 of Insurance in Force, adds its greetings to the National Convention.

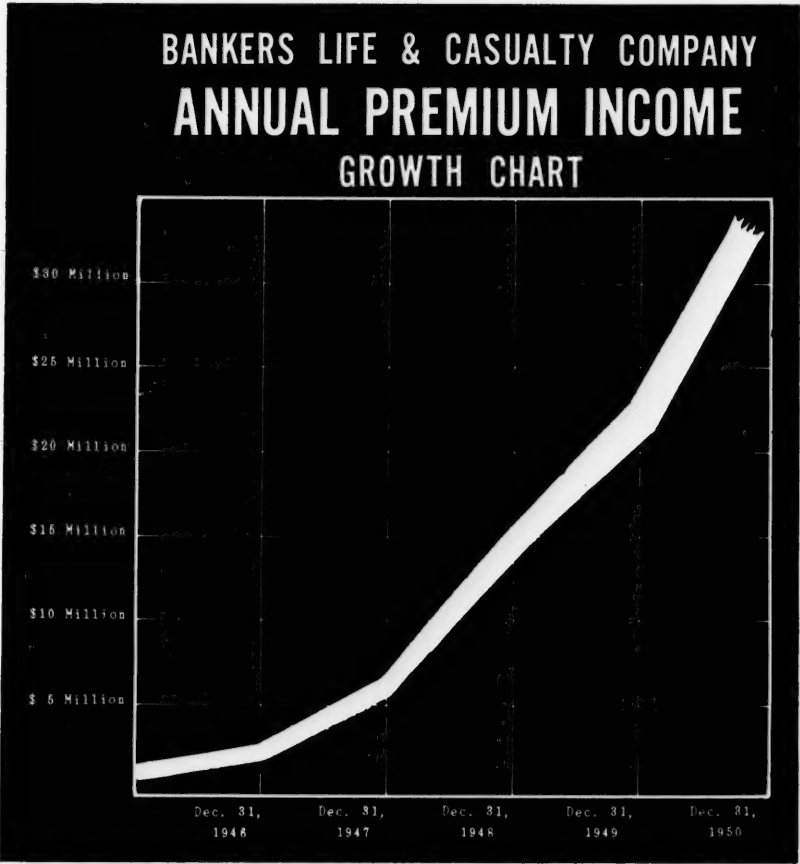
Sun Life

INSURANCE COMPANY OF AMERICA

SUN LIFE BUILDING

BALTIMORE 2, MD.

HELP! HELP! HELP!



Last month (August 1950) we collected over \$3,000,000.00 in premiums. During this same month we issued over 64,500 new policies — we worked days, nights and Sundays to do this job.

WE NEED EXECUTIVES and JUNIOR EXECUTIVES DESPERATELY

If you have had any* experience that will assist us in doing the greatest job ever done in America, we want to hear about you. We will buy your talents at a good price.

**Our immediate and critical need is for Chief Underwriters and Underwriting Executives.*

**We write A & H, Hospitalization, Medical & Surgical and Straight Life —
Commercial and Industrial**

BANKERS LIFE & CASUALTY COMPANY
CHICAGO 30, ILLINOIS

Favorable Market Seen for Sale of Business Insurance

Increased taxes make it more important than ever for the average agent to know how to sell business insurance, according to Harold N. Sloane, general agent in the Gruber, Lynch & Sloane agency of Continental Assurance in New York City. Mr. Sloane, who expects to make the Million Dollar Round Table this year, is business and tax insurance specialist.

The agency in its present organization will be one year old Oct. 1, and, in that



H. N. Sloane

time, it has risen to third place country-wide among the company's agencies.

With higher taxes taking away more of the individual's income, Mr. Sloane believes that pensions, deferred compensation, and other plans in which the corporate dollar is used instead of the personal dollar will attain even greater popularity.

To capitalize on this situation, Mr. Sloane, educational vice-president of the New York City Life Underwriters Assn., has arranged for a series of sales meetings on business insurance for the association. Technical phases of the subject will be handled by home office representatives. Sales angles will be handled by leading agents. The aim of the series of talks will be to whet the appetite of the new agent for business insurance knowledge so that with his agency, home office, and L.U.T.C. training, he'll be able to develop a successful sales approach. Older men will find material to fill in the gaps in their education.

Mr. Sloane, a talented amateur golfer, has given many talks before agents' associations. He was an instructor in the New Jersey pilot L.U.T.C. course.

He graduated from Syracuse University in 1927 and attended St. Lawrence University. He entered the business with Columbian National and after two years there spent 12 years with the Prudential before going with Continental Assurance. He received his C.L.U. designation in 1940 and is past president of the Continental Assurance C.L.U. chapter.

Those who know Harry Gardiner, and there are few who don't, were aware that he is a fine life insurance man and highly competent as N.A.L.U. elder statesman and treasurer, but they were not fully aware of his talents for fine, extemporaneous oratory. He exhibited this in a fine and sincere speech of thanks for gifts he received from N.A.L.U. on the 40th wedding anniversary of the Gardiners.

Evidence That War Boom Has Slacked This Month

Evidence that a sales letdown had been experienced during September in the wake of the high month of July and the record month of August could be deduced from talking to agents, managers and company men at the N.A.L.U. convention. None were disturbed by the drop, it seemed a logical result of the war-stimulated August surge, but quite a few were surprised that the letdown had been as marked as it has been.

One general agent had figures showing that, for his entire company, September sales were below sales for the same month a year ago. Various individual producers who had "made a killing" in the late summer months reported little or no success in September.

As one expressed it, "The letdown may be my fault, a subconscious reaction to the writer's cramp I got from filling out applications for prospective soldiers." Most others opined that the abnormal market among prospective servicemen had run its natural course. They thought that the war-inspired market would continue to boost business above average, but that the boom was settling down to a flat, high mesa in the sales curve.

There were strong evidences that war clause selling has taken a good deal of business out of normal channels where the agent's own company was quick with the war clause or strict on underwriting. Some of the producers temporarily assumed the status of brokers rather than agents, shopping business to two or three offices before it was placed. Many agreed that the kind of business that has been written since the 39th parallel was breached may lower the persistency records. Others say that the bulk of the war business was more of a boon to new and relatively unestablished agents. The experienced hands, which in the main are represented at the N.A.L.U. meeting, had their own clientele to look after and did not go chasing after servicemen and youths.

Memorial for W. A. Craig

The trustees of the American College adopted a memorial resolution on the death of Walter A. Craig, State Mutual Philadelphia, editor of the Journal of the American Society of C.L.U., who died Aug. 24.

Neil D. Sills, Sun Life of Canada Richmond, the oldest living past president of N.A.L.U. is on hand for the convention. He headed the association 1912-13.

A regular attendant at the N.A.L.U. meetings is the wife of Mac Bego, Massachusetts Mutual, Detroit. She follows N.A.L.U. affairs closely and has a memory for names that is an asset.

John T. Ackery, Sun Life of Canada Richmond, says his agency is doing an increasingly heavy amount of programing. He said Virginia business was slow this summer, in contrast with the general upsurge throughout the country, but that fall selling is a little ahead of normal.



*We extend a hearty welcome to the
National Association of Life Underwriters
on the occasion of its 65th Anniversary*

EQUITABLE LIFE INSURANCE COMPANY
OF WASHINGTON, D. C.

Founded  *in 1885*

• 1950 MARKS OUR 65th ANNIVERSARY •

*For
Outstanding Service
to the
Institution of Life Insurance*



MR. O. SAM CUMMINGS

Our General Agent in Dallas for the State of Texas

has received the

John Newton Russell Memorial Award

for

1950

KANSAS CITY LIFE INSURANCE

Company

● This is the highest honor that can be conferred in the Life Insurance business. It was received by Mr. Cummings at the annual convention of the National Association of Life Underwriters in Washington, D. C., September 29. It is a great distinction and a worthy tribute.

We join the life underwriters of the nation in extending to him our sincere congratulations.

Warn Public of Spending—Clark

(CONTINUED FROM PAGE 4)

heart and reaffirm it. Such an exercise will help shake us out of the sort of attitude which leads many of us to assume that the character of life insurance is strong enough and unique enough to withstand all assaults. Surely we may be forgiven in some degree for this point of view, for has not the institution of life insurance stood, despite wars, panics, epidemics—and have we not continued to enjoy public acceptance?"

It is easy to become complacent in the face of such a record and to be lulled into a false sense of security, Mr. Clark warned.

"We have learned that one cannot live in splendid isolation on a hill while an epidemic rages in the valley," he said. "Inevitably the germs of disease will be borne by the winds and weather to our hill-top. Inevitably the virus

which is affecting our American economy will reach the body of life insurance unless we put forth every effort to warn our policyholders and clients of the ultimate effects of huge government expenditures, deficit financing, increasing national, state and city taxation, and continuing reduction of the purchasing power of our dollar through inflation.

HAD TO BE GOOD

"Life insurance is different—to be sure. Nothing but a rare and wonderful idea could engender the enthusiasm of the sales forces for life insurance—200,000 strong, and every one a believer in his product. But it is not different in the sense that it stands apart. It is an integral and very important part of our economy and can suffer as the

economy suffers. A prerequisite for the success of any business—as well as the winning of a war—is to build and maintain strong lines of communication. Our business is not invulnerable and that is why it needs so urgently to strengthen its lines of communications through its strongest force—its agents."

The current issue of Fortune magazine points out that the salesman is uniquely fitted to tell the story of business, because of the sort of confidence only personal contact with his client can inspire, Mr. Clark remarked. "Confidence, it is suggested, is gained by listening—not by talking," he said. "All of us in the management side of our business encounter a barrier when we try to take our story to the public because we are not in as good a position to listen. This is not true of our sales force.

"I don't have to tell any of you men and women that a good salesman listens more than he talks. And life insurance



Isidor Brem and David Klein, general agents in Washington, D. C., of Bankers National Life.

salesmen should be the world's greatest listeners. Your clients' confidence in you begins with your ability, your willingness, to listen. He places his problems, his troubles in your hands for solution. You can show your policyholders what their problems are and emphasize their stake in the American economy. You are the institution's most articulate force. You are the seal on what we say and do. You are the binding which brings our lines of communications together and gives them form and credence. Yours is a great responsibility."

Mr. Clark told a story pertinent to his theme: The Voice of America has a number of trucks, containing movie equipment which travel among the people of other lands. Once in a Chinese village, a man approached the truck and asked the director to show the movies to his villagers in the mountain. The American explained that it was impossible to drive up the mountain since there was no road. A month later, the Chinese appeared again, with the same request, explaining, "We have a road now. Every man and woman worked on it."

Road Worth the Effort

"When every man and woman in this association works on it, we too will have a road into the hearts and minds of life insurance policyholders, which will be worth all the effort we put into it," Mr. Clark declared.

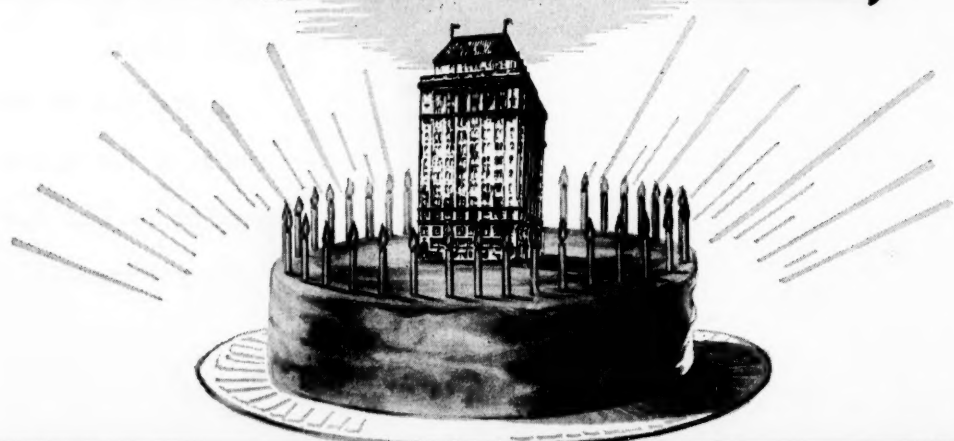
Life insurance is custodian of their dollars, selling them dollars for future delivery, he said.

"Neither we nor they can be indifferent to the importance of keeping those dollars sound," he said. "Yet we cannot ignore the fact that those dollars will not do at 65 what a man planned at 45. It is not enough to sell dollars. We are derelict in our duty if we do not also service those dollars, keep them useful and as valuable as possible."

Mr. Clark pointed out that for about the same number of hours a week, the average earnings of industrial workers have a little more than doubled in the last 10 years, rising from about \$24 in 1939 to just under \$55 a week in 1949, and nearly \$59 in June of this year. Over the same period, however, the value of the dollar more than halved in terms of retail food prices; in other words the price of food has more than doubled. In terms of consumers' prices or cost of living generally, a dollar is worth today only about 59 cents in comparison with its value 10 years ago.

At the end of 1949, the average
(CONTINUED ON PAGE 30)

...we're Forty in 'Fifty!

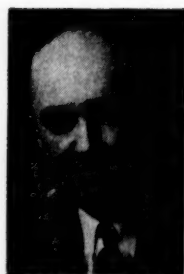


CALIFORNIA-WESTERN STATES LIFE INSURANCE COMPANY

"A Company of CAREER Underwriters"

Home Office: Sacramento

CAL-WESTERN'S THREE LIFE MEMBERS OF THE MILLION DOLLAR ROUND TABLE EXTEND GREETINGS TO CONVENTION DELEGATES:



GRANT TAGGART



ALFRED E. GAUMER

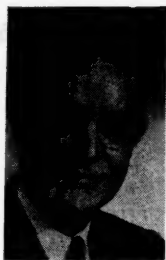


BRYAN C. STANGLE

3rd Day

Only God and Life Insurance Able to Guarantee a Man Time for Success

Stanley E. Martin, general agent at Dallas for State Mutual, speaking at the final convention session termed ability and opportunity useless without time in which to make use of them. Life insurance is the only thing under the sun that will guarantee time for a man to make himself a financial success and his family secure and happy, he stated.



S. E. Martin

Mr. Martin drives home this point by taking along with him on sales interviews three silver dollars which he has labeled "ability," "opportunity," and "time." He puts them down on the prospect's desk and leaves them there all through the discussion. He finds it isn't difficult to get agreement from any man that if he has plenty of ability, plenty of opportunity and plenty of time he can accumulate plenty of dollars. From there on Mr. Martin's approach runs something like this: "You are an outstanding guy, Charlie. There are very few men in this community who, at your age, have shown as much business ability as you have shown. Have you ever reflected what an enormous investment there is in this ability which you bring to your job? You had eight years of grammar school, four years of high school and four years of college. Yes, you worked during the summer, you studied, you planned and read autobiographies of success. You were industrious, courageous, enterprising and ambitious. You have worked long hours; pushed and strained to acquire and use more and more ability."

Mr. Martin then concentrates on the third silver dollar representing the time necessary to achieve success. He says to the man: "If because of your ability and your opportunity, you are able to make \$35,000 a year, you will pay about \$10,000 of it in taxes. If you spend \$15,000 so that your wife and your two little girls can live nicely, you will have about \$10,000 left. In 20 years you will have \$200,000 and you will be only 55, but it does take 20 years. That's time and lots of it."

"There isn't any way you and I can tell whether or not you have, or will have, time to use your ability and opportunity. Did it ever occur to you that there are just two ways you can get the necessary time? You can get it from God; or you can get it from me. I suppose that, if you do any thinking about God, you will praise him as most of us do as an omnipotent, omniscient God. Do you pray sometimes that God will give you time; and do you teach your two little girls to get down on their knees and ask God to give daddy time? Perhaps you say it in a different way. Perhaps the children ask God to spare daddy; but isn't it true that you plead reverently with God to give you time? The only unfortunate thing about this method is that you never know whether or not you've made a deal. You can only hope that God will answer

your prayer. Your bible states: 'The ways of the Lord are strange, indeed.'

"Yes, this method is most uncertain. I think you understand the way you can purchase that time, through me. My way is very simple. Do you want to set aside \$100,000 of the money that is to come from your ability and opportunity provided you have the time? We

shall provide the time on this basis: Over a period of 20 years you will pay us a little less than \$70,000. You will pay that at the rate of about \$3,500 a year and, when you have paid \$70,000, it is all paid for. If, however, you run out of time after having paid only one of the \$3,500 payments, the entire \$100,000 will be delivered to your family, just as if you had had the time. The worst deal you can make is to buy the time at a 30% discount. You pay \$70,000 and you get \$100,000. If \$100,000 is

enough, simply give me the first payment, sign this form which I hope to complete and you can then be certain that you have all the requirements necessary to be successful; and a major portion of it is unconditionally guaranteed, you cannot run out of time."

Mr. Martin characterizes this approach as a pretty decent job of explaining quickly and clearly the things necessary to attain success and giving an absolute guarantee to the man who

(CONTINUED ON PAGE 28)



As a result of a quality field organization and quality clientele, Continental American's Field Men made this outstanding accomplishment for the past year:

Average new policy \$8,845

Average policy in force \$5,421

89% of all new insurance issued

was in policies of \$5,000 or more.

Average new Preferred Class Policy \$15,719

Average Preferred Class Policy in force \$9,701

Continental American's Field Men are to be congratulated for maintaining for many years, one of the very highest averages in the business for size of new policies each year and for size of policies in force.

High quality field representatives produce a high quality body of satisfied policyowners, resulting in higher average sales . . . an important factor in enabling field representatives to become increasingly successful.



Continental American Life Insurance Company

Wilmington, Delaware

New York's General Agents & Managers



L. W. SECHTMAN

General Agent

AETNA LIFE INSURANCE COMPANY
Lincoln Building 60 East 42nd Street
New York
MURRAY HILL 2-0200

O. A. KREBS

General Agent

AETNA LIFE INSURANCE COMPANY
151 William Street, New York
RECTOR 2-7900

THE BRAGG AGENCY

JAMES ELTON BRAGG, C.L.U.
Manager

**THE GUARDIAN LIFE INSURANCE
COMPANY OF AMERICA**

Home Office Agency
50 UNION SQUARE, NEW YORK 3, N. Y.

THE MACCABEES

Divisional Offices

60 EAST 42nd STREET
NEW YORK 17, N. Y.

KRUEGER & DAVIDSON AGENCY

**THE NORTHWESTERN MUTUAL
LIFE INSURANCE COMPANY**

386 Fourth Avenue
New York
Harry Krueger, C.L.U. Walter S. Davidson
General Agents



**THE MUTUAL BENEFIT
LIFE INSURANCE COMPANY**
ARTHUR V. YOUNGMAN
General Agent

135 Broadway, New York City
RECTOR 2-8666

WHEELER H. KING

General Agent

**NEW ENGLAND MUTUAL LIFE
INSURANCE COMPANY**

500—5th AVE.
NEW YORK 18, N. Y. LOnacre 4-7400

SAMUEL D. ROSAN AGENCY, INC.

General Agent

**CONTINENTAL
ASSURANCE COMPANY**
76 WILLIAM ST. NEW YORK 5, N. Y.
WHitehall 3-7680

BOOKSTAVEN AGENCY



SECURITY MUTUAL LIFE INSURANCE
500—5TH AVE. NEW YORK 17, N. Y.
CHickering 8-8330
BURTON J. BOOKSTAVEN, *General Agent*

PROTECTION FOR

ers Extend Greetings to Washington, D. C.

M. L. CAMPS

General Agent



Suite 601, 110 E. 42nd St., New York
MURRAY Hill 6-4445

THE FRASER AGENCY

OF

THE CONNECTICUT MUTUAL
LIFE INSURANCE COMPANY

149 Broadway, N. Y. 6
1440 Broadway, N. Y. 18



THE LEE NASHEM AGENCY

OF

THE MUTUAL BENEFIT
LIFE INSURANCE COMPANY

BILL BEERS
Brokerage Manager

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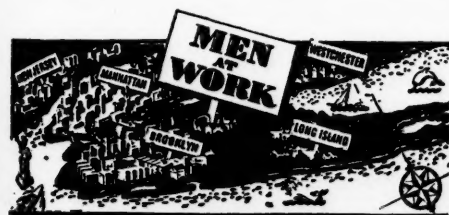
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Julian Myrick Reviews Progress of American College Since Founding

In his introductory remarks at the American College Hour, Julian S. Myrick, chairman American College of Life Underwriters, emphasized the fact that the college, although a separate organization, was brought into existence by N.A.L.U. after many years of intensive study by the leaders and committees of the association.

In reviewing the work of the college since its founding 23 years ago, Mr. Myrick said that 4,039 have completed the entire series of C.L.U. examinations, 5,735 candidates on the roll have credits for one to four parts of the examination, and 4,555 additional candidates have been approved by the registration board.

Mr. Myrick said that college officials estimate that there is one other agent who has studied in C.L.U. classes for each one of those approved by the registration board. Thus, he said, approximately 28,658 agents have benefited from C.L.U. studies. He illustrated the extent of C.L.U. studies last year by pointing out there were 259 study groups operating with a combined enrollment of 4,039. These groups were located in 156 cities and represented 42 states, and the District of Columbia.

Education Starts at Top

"I think it is well known that education starts at the top level," Mr. Myrick remarked. "Since the founding of the American College, many companies have installed educational courses which indoctrinate new representatives into their respective companies and continue training and educating their existing staffs. In addition to this, N.A.L.U. has recently created a life underwriters training course which is making a very fine contribution to the preliminary training of agents who have been in the business for at least one year."

Company and association training courses, Mr. Myrick observed, are but preliminary steps to an agent's study in preparation for the C.L.U. examinations. To be a completely educated and

trained agent, he said, it is necessary to participate in the study which leads to the C.L.U. designation and gives the agent a professional standing which is so necessary to anyone who wants to completely represent the life insurance business.

"The American Society continues to be an added source of strength to the college," Mr. Myrick commented. "Together we are entering upon a broad promotional program to increase the enrollment and influence for the good of our business on the national as well as the community level. It is to be hoped that everyone interested in the high education of the field forces and those in the life insurance business will urge everyone who is qualified to study and pass the examinations to obtain the C.L.U. designation."

Mr. Myrick said the Journal published by the American Society has become one of the outstanding professional publications. It is not only widely read by those in the life insurance business, but by lawyers, accountants, trust officers and professors in economics, as well as many others having to do with the insurance business. "It is with deep regret that we record the death of Walter A. Craig, the founder and editor of the Journal since its inception," Mr. Myrick said. "We will keep the Journal alive and going as a lasting tribute to him."

Reports for Agents' Section

In his report before the national council as chairman of the committee of agents, David B. Fluegelman, Northwestern Mutual, commented that in reality he was reporting for the agents' section which the new by-law amendment forms. Mr. Fluegelman has always been conscious of the necessity of separate treatment for the problem peculiar to agents. When it became known that the general agents and managers were going to push for a by-law amendment it was Mr. Fluegelman who foresaw that the agents should by the same token set up their own section.



Three Bankers National Life executives: Richard J. O'Brien and H. C. Freeman, assistant superintendent of agencies; and William J. Sieger, vice-president and superintendent of agencies.

Failure to Insure Women's Lives Leads to Tragedy

Women are forgotten by the life insurance man according to Cecilia R. Howard, speaking before the Women's Quarter Million Dollar Round Table. Women suffer from the same financial losses as men and have the same need for income and security in old age as men do, yet very little insurance is sold to the lives of women, according to the speaker.

Statistics show that women control 90% of all private wealth, buy 90% of all foods, 85% of all furniture, 75% of all clothing and even some 65% of men's haberdashery, Miss Howard maintained. More than 65% of all savings accounts are in their names. They own 40% of real estate, 23% of all stock shares and they inherit half the money left in estates. They are the beneficiaries of 90% of all life insurance.

Mother Is Forgotten Woman

Miss Howard said that during her 20 years of selling she has found that the insurance expert does a superb programming job on the big business man, including a clean-up fund to cover final expenses and taxes, provision for college educations for the children, mortgage insurance and monthly income for the wife so she may stay at home and

The speaker went on to tell the story of a woman of her acquaintance. This woman's wealthy father had no one to leave his money to but his daughter yet at the time of her father's death, she was completely lost. He had owned and matured over \$½ million of life insurance during his lifetime and had almost outlived his insurance program because he had only \$50,000 at the time of his death. However, he had left his daughter a \$1 million business

which she knew nothing about and a lot of taxes to pay. He left her and her daughter a large trust fund, but with it he left five executors and two or three lawyers to deal with and an ironclad will with definite instructions how this money was to be controlled, in order that the daughter and granddaughter would always have luxury.

The speaker commented, "I believe there are few wills that can be drawn up to cover everything, including the

changing tax laws, and almost from the moment her father closed his eyes in death, she began to have big problems that she could not cope with. I saw the picture very quickly and I encouraged her to buy insurance. I sold her \$50,000 on her life and \$50,000 on the life of her daughter. It took me five years to accomplish this sale and she finally took it because I had worked on her so long and so hard. She had no need for insurance, that was only for

\$10 MONTHLY DISABILITY INCOME AND PREMIUM WAIVER

WAIVER of PREMIUMS and \$10.00 monthly disability income per \$1,000.00 face amount of insurance, plus MATURITY of face value as endowment at age 65, unless contract matures earlier.

(Issued to eligible male lives only, ages 21 to 50)


As Provided Under the Liberal Terms of the Provision

BEFORE AGE 60 → Premiums are waived in case total and permanent disability, as defined in the provision, occurs before the policy anniversary nearest age 60. This benefit is continued while the insured is disabled for duration of policy.

BEFORE AGE 55 → \$10.00 monthly income per \$1,000 sum insured is paid in addition to waiver of premium if total and permanent disability occurs before policy anniversary nearest age 55, and such monthly income is payable while the insured is disabled, as defined in the provision, to age 65 or prior maturity of policy and . . .

AT AGE 65 → if disability as defined in the provision has existed continuously from age 55 to age 65 and the policy has not previously matured, it will mature as an endowment at age 65.

AT AGE 55 → Payment of premiums for all of the foregoing disability benefits is completed upon policy anniversary nearest age 55, although the waiver provision remains in force to age 60.

ANNUAL PREMIUMS WAIVER and \$10.00 MONTHLY DISABILITY INCOME			Age 25	35	45	50
		Ordinary Life	\$4.57	\$6.06	\$9.31	\$13.48
		Extra Protection (20)	5.11	7.17	13.33	—
		20 Year Endowment	2.73	4.14	9.41	14.02
		Retirement Income @ 65 (Male)	4.79	6.58	11.02	17.81

LIMITS **MINIMUM:** Disability income provision will not be attached to a policy of less than \$2,000.

MAXIMUM: \$250 monthly disability income under all policies in Massachusetts Mutual.

TOTAL: Total monthly disability income benefits in all companies at time of application not to exceed 50% of the applicant's earned income, or \$500 per month, whichever is less.

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A quartet that took a prominent part at the meeting Tuesday of the Women's Quarter Million Dollar Round Table: Irene Sigler, Pacific Mutual, Washington, D. C.; Ellen Putnam, National Life of Vermont, Rochester; Mrs. Minna Hensley, Franklin Life, Salina, Kan.; and Mrs. Gertrude Anderson, Mutual Benefit Life, Minneapolis. Mrs. Hensley had charge of the program and the others were speakers.

continue to supervise the children during their growing up period. She commented, "After all, the greatest gift a man can leave his children is their mother's time, but what about the old lady coming down the hill after her job is done, what does she have to live on? After the children are educated and married and in their own homes, what takes care of mother? She the forgotten woman. An annuity sold on the life of this woman by the insurance man making up the program would have two-fold value. First it would protect her husband in case of her premature death and it would protect the old lady coming down the hill by giving her a monthly life income for her old age and her self-respect. If a business man can retire faithful employees by giving them secured life incomes in the form of a pension, why can't mother have the same opportunity?"

Yes . . . Quite A Man!

The ability to provide education for children, income for dependent mothers and widows, food and shelter for adult as well as juvenile dependents, to eliminate the fear of old age—the ability to liquidate indebtedness, to permit people to live in peace and die at par—is something indeed.

The well posted underwriter can do, and does all of these things. He is quite a man in my opinion. His service is usually inadequately rewarded, seldom appreciated, and yet were it not for this man I am talking about, half the life insurance in force in America today would not be in force.

Mr. American Life Underwriter, for my money, you are quite a man!

Cordially

J. L. Bassani
President



Security

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men, but she had accumulated so much capital that she finally decided to take 10-year plans and pay the premiums in one sum, which she did.

The Brains Died in 1937

"Her father died in 1937 and today this business has slowly slipped from a million dollar business into the hands of receivers. The quality of any business is no better than the man who is running it. The brains of this business died in 1937, hence the result."

Mrs. Howard continued, "Just before leaving for Washington this woman talked to me. She has had to reduce her standard of living at the age of 60. She has sold her car and is looking for an inexpensive place for her and her daughter to live and the only income she will have is the income from the life insurance I sold her in 1942.

"This is the forgotten woman by some insurance man. First of all, her father's insurance program was incorrect or the man would not have outlived all but \$50,000 of a half-million dollar program. Second, the insurance man was blinded by the apparent security that this man's business represented and he failed to take the man out of the picture long enough to show him the need for income for his daughter and granddaughter. Any father who spent his whole lifetime building for his daughter and her family would have had a very willing ear, if the insurance man showed him the need, a plan by which he could give his daughter \$3,000 a year, gift tax free, to pay the premium on an annuity guaranteeing her a monthly life income free from investment hazards and business losses."

Engage in Freedom Insurance, Lloyd Urges W.Q.M.D.R.T.

"I propose that we apply the principle of collective assumption of risk to the problem of citizenship, that we engage ourselves in 'freedom insurance,'" said John A. Lloyd, vice-president, of Union Central, said at the Women's Quarter Million Dollar Round Table dinner.

Challenging the women agents to engage in politics, he pointed out that "America is our country; if anything ever happens to it, the responsibility is ours."

"How much attention do you pay to the business of being an American?" he asked. "Do you care enough what happens to our country to do anything about it? What are you doing to awaken your friends to the danger America is in? Will they do anything about it? Have you ever taken part in politics or are you one of those who leaves politics to the politicians? I say to you, if you love your country, you had better become, in your own way, a politician. You had better make your influence felt for constructive Americanism and for certain old-fashioned, fundamental, conservative governmental policies, if you want to keep America strong.

"This is your battle. Get into it. Find out what is right and what is wrong in the great public issues before us. Make your influence felt with public officials. Take your place at the polls. Make

your vote count and show others the importance of exercising the right of franchise. Inform yourself upon public questions. Study both sides—analyze impartially; speak and act fearlessly. If half the stories are true about the percentage of people who neglect the right of franchise, this is a challenge and you and I can do something about it. The country needs you.

"Get into the business of 'freedom insurance' and enlist others in the cause of good citizenship.

"Let us bring about an old-fashioned revival of patriotism in America. Let's put Americans on guard for America. That is the best 'freedom insurance' in the world."

Lorraine Sinton Urges Confidence in Future

Speaking at the women's day luncheon, Lorraine Sinton, Mutual Benefit



Lorraine Sinton

Life, Chicago, told of how she had suffered a retinal detachment causing a total blindness which forced a cessation of all her life insurance activities.

Miss Sinton explained that after her recovery she doubted whether she could ever again be successful

in the life insurance business. After much encouragement, some sympathetic and some not so sympathetic, Miss Sinton found that there is a solution for all problems if it is earnestly sought and soon she was back in the business.

Even those agents who are exceptionally strong on occasion find that they are not leading but rather leaning, Miss Sinton said. She added that it is for those leaning times, the times of discouragement and confusion, that it is necessary to have confidence in the future.

Six Months to Get Impact

It will probably be six months before the full impact of the international and rearmament situation is felt by business, according to Douglas Felt, assistant director of agencies of American United Life. He expressed the opinion that the situation as reflected in manpower and inflation should be clearer then.



Elsie Doyle, Union Central, Cincinnati, retiring chairman of the Women's Quarter Million Dollar Round Table, in whose honor Union Central gave a cocktail party and Wendell F. Hanselman, agency vice president of Union Central, who was host.

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N. A. L. U. 61st Anniversary

The offices listed on this page are leaders in the life insurance field in Chicago. They believe in the National Association and for what it stands, and through this medium extend their cordial greetings to the 61st annual meeting in Washington, D. C.

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ONCE UPON A TIME — — THERWA

(This is a story you even

Charlie Glibb told me about him — in fact, I remember how set up Charlie was when he made the sale.

I ran into Charlie on Main Street and he gave me a slap on the back that almost gave me curvature of the spine.

"Yuk, yuk," he chortled, "just sold \$300,000 Ordinary Life to a big-timer. Maybe you know him —top-flight salesman for Manfield Textiles, Randolph Colchester.

"He's a smooth operator in his own line but he was really lost when it came to Life Insurance.

I JUST SOLD HIM THE WHOLE BIG LINE IN ORDINARY LIFE.

"Think of those big renewal commissions every year—feel as though I'd bought an annuity."

BUT THEN I HEARD THE END OF THE STORY—

I came across Charlie a year or so later and did he droop—he looked as though the Phillies had lost the pennant.

"Remember that block of insurance I sold Randolph Colchester—you wouldn't believe it but the whole thing **LAPSED**," he moaned.

"He worked too hard, I guess, dashing for planes, not eating right, burning the candle late to work up his sales line, although he was so smooth you would think he just turned it on naturally.

"Anyway, the guy's got something bad and they don't know when he'll get well. It's going to be a long siege for him. Like a lot of the big boys, he was a spender with nothing to fall back on when the money stopped coming in. So he **LAPSED THE WHOLE WORKS**.

"I'm sunk about my renewals—but think of that poor guy—I don't know what he'll live on."
Then Charlie sort of brooded for a while—

EARL H. WELT &

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HER WAS A TRAVELING SALESMAN

y you even tell your wife)

"Y'know, Chuck," he says, "It could've been me." From here on I'm going to

SELL MY PROSPECT WHAT I'D SELL MYSELF

"And I know what it is.

"**EARL WELTZ** down in **PHILADELPHIA** is selling

LIFE INSURANCE WITH DISABILITY INCOME

"He has it on the old basis of **\$10 monthly disability income** for each **thousand** of insurance.

"He can get you a total of **\$500** per month disability income with **\$50,000** insurance. He wants you to sell your own company's Disability Income if they have it—but he can get you whatever extra you need to fit your prospect's requirements.

"This Earl Weltz represents a lot of life companies as general agent. His companies are darned good ones—**AND** they pay regular first year and guaranteed renewal commissions.

"**I'M GOING TO CALL HIM ON THE TELEPHONE.**

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"a contract whereby one party undertakes to guarantee another against loss by a contingent event."

There are many contingencies one can insure against—such as death, accident, illness, and loss of property.

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Note: This bank does not sell insurance.

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Market at Grant Ave.

Established 1852

Member Federal Deposit Insurance Corporation

Must Depend on God and Life Insurance

(CONTINUED FROM PAGE 17)

appears that he is destined for success. Mr. Martin generally pauses at this point and gives the man an opportunity to buy before launching into what he calls the real sales talk. If the man chooses not to buy and leaves it as a matter to be settled between God and him, Mr. Martin injects a new idea before he goes on as follows:

Prospect Must Help Himself

"Perhaps it is an unfortunate thing that I came and told you my story. Only a short time ago, I told you that there were two ways to get the time necessary for success. I'm afraid that it is no longer true. You understand our method and, for some reason, you have refused to avail yourself of the certainty of having the necessary time. It would seem that, by this decision, you have outlawed yourself against the other procedure. Don't you dare get on your knees and ask God to help you. That would be pure deceit, and you

of us. You can't figure a way to deal with only one of us. You deal with both or neither one."

Mr. Martin remarked that if his customer doesn't buy after this "barrage" he is willing to quit, but that he quits with his banners still flying. "I pity the poor guy," says Mr. Martin. "He should be scared to death; and my unshakeable convictions have become stronger. I know that no matter what he thinks and whether or not he likes it he will never be sure he has time until he deals with me."

Permanent Status for Group Staging Pension Parleys

The committee for research and industry development, formerly known as committee on industry development and information, which was responsible for the recent successful pension conference in several cities, has now through an amendment to the by-laws been established as a permanent rather than a special committee.

The policy which it has recommended to N.A.L.U. on non-insured pension plans is, briefly stated, that any pension plan set up on a non-insured basis should be certified periodically by recognized actuaries to be both financially and actuarially sound.



Harry Gardiner, John Hancock, New York, gives the treasurer's report at the national council meeting.

Henry S. Stout, John Hancock, Dayton, chairman of the committee, in his report said the total attendance at the conferences already held at Chicago, Detroit and Cleveland was something over 1,600, of which probably two-thirds or more were industrialists, merchandisers, attorneys, accountants, trust officers, and labor leaders.

As to the reaction to these conferences on the part of industry, the report quotes from a letter written by a vice-president of one of America's largest industries which does an international business: "The National Association of Life Underwriters deserves commendation for helping to bring clarity into the pension field, where there is still so much lack of understanding and so much misinformation."

The program of the conferences has followed a pattern which brings in the following subjects for discussion: The basic philosophy of pension planning, methods of funding pensions, effect of pensions on the national economy, discussion of an insured plan actually in force in a nationally known business, hazards to be avoided in adopting pension plans.

The committee believes that these conferences are extremely valuable, and recommended that they be continued in other centers. The final conference under the sponsorship of this committee will be held at Pittsburgh Oct. 5. Possibilities for other conferences have been given consideration in Philadelphia, New Orleans, San Francisco, St. Louis and New York. "We recommend to N.A.L.U. that this work be carried on for it has value not only to those underwriters interested in the pension field, but to all underwriters and to the insurance field generally because of the impact of pension plans on the American worker and upon the nation."

cannot deceive God. Why should an all-wise, all-just God answer your prayers? God helps those who help themselves. You can pray to God for your daily bread; but you can't expect Him to butter it and put in your mouth. God has provided water for you; but you can't expect Him to give you a bath. If God is as wise as I think He is He would probably say to you, if He answered you at all: 'Don't bother me with things you can handle yourself. You had an opportunity to get the time that you needed, and you wouldn't take it; you wouldn't buy it at a 30% discount. A man came to your office and offered it to you today. I know he did, I sent him myself. Get off your knees and tell your children to pray for something which you will permit them to have. I'm busy helping people who are helping themselves toward the attainment of things they sincerely want and need.'

"Deal Either with God or Me"

"Isn't it obvious that if you deal with me to be sure, for your family's sake you won't quit praying to God, you will love life more and probably live longer. Your deal with me will add zest to an already good life. Of course, you will continue to pray to God for time to enjoy the success which you will have then guaranteed."

"It would seem, then, that you deal either with God and me or with neither

Gordon Maxson, Penn Mutual, who is here from Albuquerque, says he relies very heavily on the telephone for his initial contacts. This way he can work the very valuable territory of Sandia base and Kirtland air force base, which now furnishes him with 50% of his business. His work, he adds, is now 9% programming.

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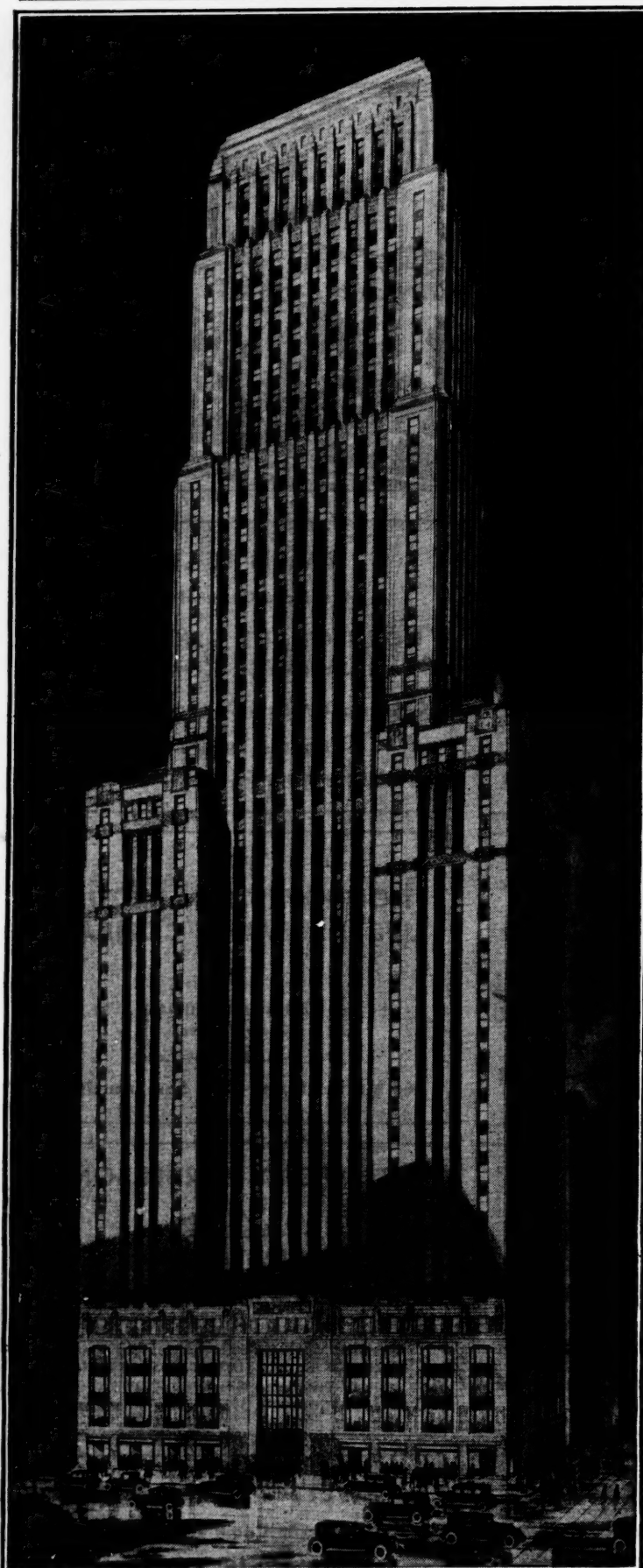
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Results of Questionnaire on State and Local Association Activities Given

Irene McKay, executive secretary of the Texas Life Underwriters Assn., told the executive secretaries' session of the results of a questionnaire on association activities.

The questionnaire disclosed three very significant facts: that local associations are doing a far better job than state associations; that "all of us are doing a totally inadequate job—that the potential service which associations can give their members and which is needed in the life insurance profession so badly—hasn't even been scratched"; and "the plain, inescapable fact that our state associations are being slowly squeezed and strangled with a 78% increased cost index of operating expenses and limited \$3 dues."

"Here's what I mean," she said. "If you will refer to the 'recap' of the questionnaire which I prepared for you, you

will find one local association with a membership of 2,350 and a budget of \$35,000. This association receives \$30,000 of this income from membership dues, while Texas, with the same membership, is allowed to receive only \$6,945.

"You will note also that budgets of local associations reporting range to \$35,000 while that of state associations range from \$2,500 to \$12,557. I believe the question regarding reserve was misinterpreted to mean the amount reserved for the incoming administration and answers would not indicate any point accurately. One state association and several local associations, however, reported a small reserve of bonds.

Business Not Poverty-Stricken

"The marketing division of the life insurance industry is big business, and we should view our problems accord-

ingly. Ours is not a poverty-stricken business. If you will look at the delegates assembled for this convention, you will find that they are in appearance, ability, and caliber as fine a group of people as any group from any industry which ever met in Washington, D. C."

Miss McKay said that a poll on their annual incomes and the amount of life insurance they own would compare favorably with any group of business men or women in the nation. Yet it is questionable whether they have ever really realized the necessity for putting money back into the business to improve and protect that business. Perhaps it is because so many people who sell life insurance exist in that in-between zone, where they are not sure whether they are independent business men or employees. In any event, they apparently are not ready to invest as much money in building and protecting their business as many of the other businesses and professions do.

In preparation for her report Miss

McKay made a survey of 27 Texas service associations to see how they parallel the agents' groups. She found that budgets range from \$9,000 to \$200,000; reserves run as high as \$80,000. Then she made a survey of service associations over the nation to see if the Texas associations have situations peculiar only to Texas. She found the same situations were prevalent in other states—other associations have geared their incomes to a shrinking economy and necessary increased activities.

One of the great fights of the life insurance business has been to keep insurance supervision and control in the hands of the individual states as opposed to federal control and the very fact that life insurance supervision is today carried on at the state level would seem to indicate that the business needs and must have competent and strong state associations of life underwriters, said Miss McKay, but this can't happen without adequate financing.

The state association is the natural organization to correlate the efforts of the individual local associations, assist the new or weak local associations, handle legislation and generally concern itself with the problems of life underwriters within a state. The local, state and national associations are the hoops on the barrel of progress; if one is gone or is ineffectual, then all are weakened with the strain.

NO DEFINITE SERVICE

More than half the associations reporting, and this was the majority among state associations, indicated that they performed no definite service to their members.

"You and I know that no association can long survive when it performs only as a paper organization," said Miss McKay. "But service costs money which we don't have."

The questionnaires indicate that the weakest points lie in public relations, publicity, consumer education and informative, articulate service to members. It is the old story of not enough time, not enough help, not enough money. The problem is how to do the most with the least.

The survey disclosed that about 89% of the income of both state and local associations comes from membership dues. The remaining 18% comes from convention, sales congress, company aid, contributions and sustaining memberships. Five state associations receive a small amount of money from sustaining memberships but indicated that it was not successful from an over-all point of view. Contributions likewise were listed as unsuccessful or undesirable means of income.

Some Pay Expenses

One local association pays expenses of officers and directors in association activities; 50% of state associations pay these expenses, while others pay part of the expenses. Seventy percent of both state and locals pay total expenses of president and national committees to N.A.L.U. meetings. Two state associations and no local association employ an attorney on a retainer basis.

In most associations the membership

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A prospect file has been used in several associations but with little success. Two associations indicated that membership is solicited from a state level. In Texas the only state solicitation is through contact with local associations and with presidents of life companies, and there is no way to measure how much this is worth.

Collection of Dues

Local associations use statements and personal contacts to collect dues. No membership selling pieces, nor membership cards, are furnished by state associations. A few of the local associations use newspaper advertising. Miss McKay mentioned a series of ads run by the Abilene association, which were highly effective.

Legislation costs are paid from association funds in almost every instance. One association reported that companies helped to pay on special pieces of legislation, where the bills affected the companies directly. Methods reported were grass roots organization, contact with personal friends of legislators, work through legislative committees with the



N.A.L.U. past presidents at the convention: Seated—left to right: O. Sam Cummings, (elected 1937), Kansas City Life, Dallas; Ernest J. Clark, (1913), John Hancock, Baltimore; Neil Sills, (1912), Sun Life, Richmond; J. Stanley Edwards (1920), Aetna, Denver; Julian S. Myrick (1927), Mutual Life, New York.

Standing, left to right are: Grant Taggart (1942), California-Western States Life, Cowley, Wyo.; Philip B. Hobbs (1946), Equitable Society, Chicago; John A. Witherspoon (1941), Nashville; Paul F. Clark (1928), John Hancock, Boston; Holgar J. Johnson (1938), Institute of Life Insurance, New York; Jul B. Baumann (1947), Pacific Mutual, Houston; C. Vivian Anderson (1933), Provident Mutual, Cincinnati; Herbert A. Hedges (1943), Equitable of Iowa, Kansas City; Clifford H. Orr (1948), National Life of Vermont, Philadelphia; Charles J. Zimmerman (1939), L.I.A.M.A.

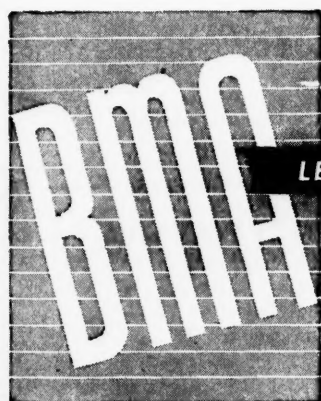
Also at the convention, but not present when the picture was taken, were Clancy D. Connell, Provident Mutual, New York; Lester O. Schriver, Aetna Life, Peoria; Graham C. Wells, U. S. Life, New York; William H. Andrews, Jr., Jefferson Standard, Greensboro.

cooperation with Insurance Federation. Sixty percent of publicity is channeled through state or local headquarters; the remaining 40% is handled through committees or through individ-

uals in the newspaper or publishing business. Fifty percent of associations issue bulletins, some of them being indicated as ineffective. Only one carries advertising.

Only one local association and one state association reported they planned their publicity programs.

"The rest of us release 'pink-tea-party' (CONTINUED ON PAGE 45)



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Warn Public of Spending: Clark

(CONTINUED FROM PAGE 16)

amount of life insurance in force was \$1,425 per capita as against \$870 in 1939, an increase of 64%, but actually a decrease of 4% in terms of what the consumers' dollar actually would buy in 1939.

Protection Cut 11%

Over the same period, life insurance per family has increased from \$3,200 to \$4,850 or a little more than half. But in terms of 1939 dollars, this protection is the equivalent of only \$2,850 or 11% less. The net accumulated savings of policyholders—broadly, policy reserves less policy loans—are today about \$50 billion or about twice the amount in 1939. But in terms of actual purchasing power, they are very little more.

"But all this is not pessimism in this picture of dollars," Mr. Clark pointed out. "There is another side to the story of these dollars, which though they may have depreciated in purchasing power with respect to current living costs—food, clothing, rent and the goods and services required for daily use—will still be worth 100% in paying off mortgages, debts or obligations incurred or contracted for in earlier years when the purchasing power of the dollar was higher. The great majority of our policyholders know that we have had a

period of inflation which still continues.

"But are they fully aware of how much these cheaper and more plentiful dollars will purchase now for them in the security of life insurance? You cannot over-emphasize the truth that anything remotely resembling the premature death of the insured results in death benefits many times the amount paid for protection with these cheaper dollars. Under these circumstances, can anyone offer an investment that will yield a higher return with safety?"

Might Outlive Inflation

On the other hand, there is a possibility that if the insured lives to enjoy these "dollars in waiting" in the form of retirement payments, he may have survived the inflation period and come out in a period of stable currency or deflation with dollars which will purchase more than they would have when he was paying insurance premiums, Mr. Clark observed.

"This happy possibility may be realized for many," he said. "Its fulfillment will be determined in real measure by the attitude of the American people as expressed at the polls. It will be solidified when all of us can be persuaded to look above party labels and politics and place in government people who are dedicated to the solid fiscal principles which have made America great—whether they call themselves Democrats or Republicans."

As an example of what can be done in this line, Mr. Clark told the story of an extraordinary accomplishment by a group of agents.

What Was Done in Mass.

As a member of the Massachusetts committee for the adoption of the recommendations of the Hoover report, Mr. Clark had a part in organizing a large group of agents, both ordinary and weekly premium, in Massachusetts, who urged their policyholders to contact their Senators and Congressmen, and seek their wholehearted backing for the passage of the recommendations of the Hoover committee for economy in government.

As a result of their effort the Massachusetts delegation received so many messages from the rank and file of their constituents that one of them said to Mr. Clark recently, "Has Massachusetts a more civic-minded citizenry than other states? Our state's members of the Congress have received more com-

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munications on this subject than the Congressmen of any other state, and it was not only from so-called top citizens but from little fellows who wrote in lead pencil."

"Needless to say, we have been greatly pleased with the almost unanimous support by the Massachusetts delegation of the Hoover commission recommendations," said Mr. Clark. "You and I know that Massachusetts has no corner on civic-mindedness, but the ordinary citizen's interest in public affairs was stimulated to an exceptionally high degree by the efforts of the underwriters' group. I don't know any industry where you would find a group with the opportunity, the disposition, or the power, to make such an impression on so many people so fast."

CAN BE MADE

"I don't have to tell you that the future benefits of life insurance for our policyholders and our agents will be determined to a great extent by the basic soundness of our American economy, and when I say this I do not even suggest limiting any military expenditures necessary to win the Korean War or any other war that the forces of communism may initiate to bleed us economically or physically. But there is desperate need to curtail non-military government expenditures to the greatest possible extent. I understand that in the opinion of even some Democratic Senators our regular operating budget could be reduced by at least \$5 billion by means of various economies and elimination of non-essentials."

The agents, said Mr. Clark, have another important mission: to bring to the attention of their policyholders other vital truths about the dollars they have entrusted to the companies. The insurance policy purchased with the hard-earned dollar of 20 years ago, is now a bargain purchased with the easier-earned dollars of today. Yet, the average policyholder probably does not come as close to meeting his obligations with premiums paid out of easy dollars as he did with the sacrifice he made of his hard-earned money.

"Shorter hours, machinery that takes the load off backs and muscles, the shorter work week, better working conditions, health and safety engineering have taken much labor out of work and have at the same time whetted the

appetite for luxuries," said Mr. Clark. "But some sacrifices must be made if we are to emerge from the present situation a nation of free men and women. To make this clear is also part of our obligation as insurance men."

Should Hoard Dollars

"Just the other day, the press gave publicity to the statement of a Congressman that hoarding is a natural American trait. Perhaps so, but every one of you knows that hoarding of goods only increases their cost and reduces further the purchasing power of the dollar. There is only one way to win and that is by hoarding dollars against the future. By such action we help keep the economy stable in the present, because the only way to keep a dollar worth a dollar is not to offer too many of them for goods beyond their real value."

Mr. Clark urged his hearers never to lose sight of the fact that they are selling dollars to their clients that will be useful when the time comes and the need arises.

"Don't let your clients forget that these are working dollars in waiting," he said. "They will listen, because they are sold on America in spite of the belief in many quarters that they are not. A recent survey conducted by the Public Opinion Index for Industry shows that 97% of those polled feel that the individual has a basic duty to prepare financially for his old age. In another recent poll, made by Dr. Henry C. Link's Psychological Corporation, it has been disclosed that 94% of those interviewed felt that the purchasing power of the dollar had declined from 25% to 75% in the last 10 years. It is interesting to note that 63% of those interviewed attributed this decline to high government spending and taxes. Surely we may regard this as further evidence that the great majority of Americans are aware of the danger of trading their liberty for federal paternalism."

Should Hearten Agents

These facts should offer encouragement for the agents' efforts, he said, even though three out of four of those polled were in favor of industrial and government pensions. The fact remains that they still want to provide their basic security themselves and are willing to sacrifice to that end if necessary. They need to be reminded, however,

Life Underwriters Place

DISABILITY INCOME

in the

MASSACHUSETTS INDEMNITY INSURANCE COMPANY

Because

It is Non-Cancellable and Incontestable.

It is available in flexible units of \$10.00 monthly.

It pays after 7, 14, 30 or 90 days of disability. From sickness and from first day for accident (optional).

It pays additional income during hospital or nurse care.

It provides a schedule of Surgical operations.

It is designed as Permanent Guaranteed Protection.

It provides premium waiver during disability.

It provides a grace period of 31 days.

It combines most advantages of the old disability clause with modern, comprehensive Disability Income Protection on a legal reserve basis.

It entails vested commissions under a contract direct with the Company.

—○—○—○—
Your inquiries are most welcome.
Branch Offices in most leading cities.

—○—○—○—
HOME OFFICE • BOSTON, MASSACHUSETTS

COMING WEST IN '51?

**YOU ARE CORDIALLY
INVITED TO VISIT US
ON YOUR TRIP TO THE
CONVENTION NEXT
YEAR.**

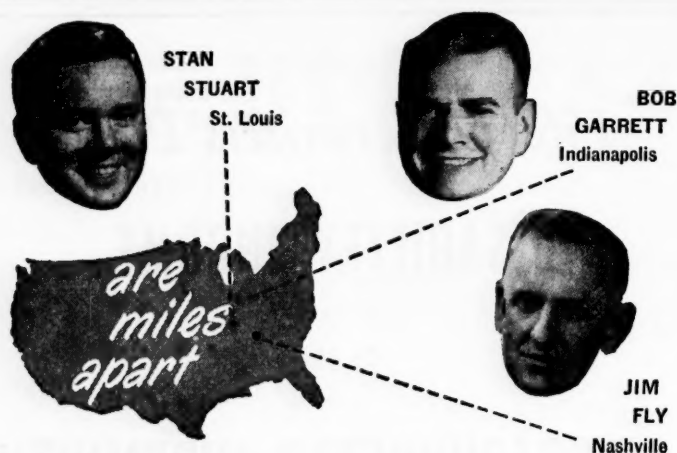
GREAT EASTERN MUTUAL

LIFE INSURANCE COMPANY

Second Floor

Boston Bldg.

Denver 2



but they are in close agreement
on the saleability of

GENERAL AMERICAN LIFE'S PLANOLIFE CONTRACT

Planolife is one juvenile contract that's more than half-sold before it's shown. It provides \$1,000 of insurance to age 21 that automatically increases to \$5,000 thereafter *with no increase in premium*. Maturing at age 65, it provides the insured an attractive life income or the option of \$5,000 in cash.

"Why it's irresistible," says Bob... "Ditto," says Stanley and Jim. It's one of the company's many contracts that make these men agree in saying: "You're always in business at..."



Home-Guard Fits BOTH

Both to you and to your customers, Home-Guard Insurance brings important advantages.

From your viewpoint, there's a big advantage in mortgage loan insurance that is optional with each customer. From the customer's standpoint it makes real sense to cover the mortgage loan with life insurance at such reasonable cost.

It is entirely logical that Old Republic should be the company to develop this improved Mortgage Loan policy. Through the past twenty years, Old Republic has become the largest company specializing in life insurance on Consumer Credit, serving over 2,000 financial institutions.

OLD REPUBLIC

CREDIT LIFE INSURANCE COMPANY
James H. Jarrell, Pres. CHICAGO, ILLINOIS



Charles Williams, Jacksonville, Vice-president Walter Saitta, and Jack Campbell, Sarasota, all of Peninsular Life.

that work and savings are the only true sources of income and "you can't have any more than you produce and save."

These surveys indicate a generally healthy attitude, Mr. Clark feels.

"Clearly, the mental ground already has been broken for your message and the people you meet today will be receptive to the facts," he said. "You are in a unique position to clear up certain misunderstandings in the minds even of those who believe wholeheartedly in the free system."

"For example, many good citizens who reach out for higher social security payments recognize no paradox between that gesture and their belief in providing for their own security. Show them how every dollar paid out of the federal Treasury lessens the value of the dollar created through self-sacrifice and thrift. Explain that avoiding heavier taxes is sometimes a matter of making the simple choice between a new traffic bridge or a five minute drive over an old road. Show them that every seeming luxury they enjoy from the state must be paid for by a balancing personal austerity. There is no other way."

URGES TAX ALLOWANCE

The United States alone among English-speaking nations permits no deduction from income tax either for life insurance premiums or for individual contributions to pension plans, he said. Public apathy in America seems largely responsible for this situation. He suggested that under the leadership of 52,000 N.A.L.U. members, 200,000 life insurance men might place this issue before Congress for serious deliberation. Especially in present circumstances, encouragement given to saving is in the public interest, he emphasized.

The agent's greatest opportunity today, said Mr. Clark, lies in the fact that all that is best in man reaches out for the kind of service he can provide. His aspirations to rise to his highest possibilities, his sense of obligation to his dependents, his hope of the future, and his determination to remain a free and dignified citizen, are at the root of his dependence on life insurance. This instinct for freedom is an integral part of the American character, he said.

Quotes Gen. Eisenhower

"When a foreign diplomat observed recently that there is little to choose between the soulless materialism of the west and the militant materialism of the east, he had not probed the soul America," Mr. Clark declared. "Crisis often leads to rediscovery of the

spiritual ideals by which we live, and our present situation has produced many evidences that this is so. Even though many of you may have read it, I think this recent statement by General Eisenhower bears repeating:

"Success in national crises always requires some temporary and partial surrender of individual freedom. But the surrender must be by our specific decision and it must be only partial and only temporary. It must be insured that when the crisis has passed, each of us will then possess every right, every privilege, every responsibility and every authority that now resides in an American citizen. It would do no good to defend our liberties against communist aggression and lose them to our own greed, ignorance or shiftless reliance on bureaucracy and the federal treasury."

Wants Spiritual Values Stressed

Before the present crisis was in sight, Mr. Clark heard General Eisenhower speak informally to a small group of business leaders on the subject of the need of a spiritual awakening, when he said that unless Americans return to the principles of this country's founders and builders and place spiritual values ahead of the material aims, they cannot save this country.

"It has recently been observed that the free system stands because it is perfectible," said Mr. Clark. "This thought charges us all to become perfectionists in the best sense of the word. As every great leader in our history has worked toward the goal of perfection, you as leaders of our industry, must certainly feel the obligation to direct your efforts toward that same objective."

"Your obligation is exceeded only by your opportunity. An even better road to the hearts and minds of the life insurance policyholders of America can be built. We can strengthen our lines of communication. But every man and woman of you will have to work to do it!

"I cannot think of a better objective for these two great organizations than that the American College of Life Underwriters should prepare the most convincing arguments for preserving by every sound means the value of our dollar and that the membership of the N.A.L.U. should provide the leadership for carrying this message to the 10 million policyholders of our companies. This really would be strengthening our lines of communication!"

A UTAH COMPANY

Equitable Life and Casualty Insurance Co.

Home Office
SALT LAKE CITY, UTAH

LIFE — HEALTH
and
ACCIDENT

Have to Face Changing Conditions

(CONTINUED FROM PAGE 3)

now reached its growth, but the transition into adulthood will naturally be painful, he declared.

Today with cost studies, efficiency experts, budgets, comptrollers, studies in persistency, office space studies and volume per unit and per man studies, more has been accomplished in the last five or six years in the selection, financing and education of new agents than was accomplished in the first 100 years of life insurance.

As an example, Mr. Persons cited Mutual Life's experience since 1943 in which 50 new managers and 100 new agencies have been installed. These new managers aren't any better than those who preceded them, but they are doing a better job, because they are better trained, and every fellow has taken a fresh look at the job. More managers, veteran and otherwise, are needed who each Monday morning can come down to the office with a new outlook.

According to Mr. Persons, the important responsibilities of the general agent and manager are varied. We are in the position of running a big business, of heading up a sales organization and at the same time directing an important clerical operation," he declared.

Mr. Persons said that the manager must work 24 hours a day at his all-important job of building top prestige for his company, himself and his agency. He must realize that his only collateral is his list of future prospects as agents and as customers. He must develop a staff which is capable of handling responsibilities and in today's market he must be prepared to finance new men, not recklessly but carefully with attention to each individual case. The manager today must be an association member and see that his agents are members also. Those who are not affiliated with their local groups, at least, are taking a free ride in the business.

According to Mr. Persons, it is almost mandatory for a successful manager to be writing some personal business to maintain the feel of selling and of serving customers.

He touched again on what has been his favorite subject in speeches across the country during the past three years—that it is folly for a life insurance man not to write insurance on his friends. He drew from personal experience an illustration to show what a feeling of relief it is to an insurance man who knows he has done all possible for those men that are dear to him.

Mrs. Minna Hensley, Franklin Life, Salina, Kan., new vice-chairman of the Women's Quarter Million Dollar Round Table, had this advice to offer her fellow Round Table members: Emulate those who have gone before you and then rise to heights never before dreamed of.

Emil Rassman, agency secretary and advertising manager of American United Life, says his company is doing a lot of term business, which he characterized as fine for the company but not so remunerative for the agent.

Florida agents, in keeping with the best traditions of their state, brought along 12 gallons of orange juice. They were going to serve it to fellow agents when they learned there would be a so-called corkage charge which would cost many times the original value of the juice. No party.



Edward L. Allison, Northwestern Mutual, and Ross E. Dawson, Guardian Life, both of Tulsa. Mr. Dawson is national committeeman and Mr. Allison a former national committeeman of the Tulsa association.

**We're Sitting
Pretty...Right
Where We Are!**



Couldn't please us more—being among the top 10% of American life insurance companies. This gives us the advantage of perspective and size: assets over 80 million dollars (makes us a factor in the investment market and gives us a desirable diversification of holdings); doing business in 22 states (gives us a safe distribution of risks); an operation that's BIG enough to employ top-flight talent in the Home Office.

Yet, we can see things on the level. No smug, lofty airs! We're close enough to earth to worry about policyholders' and agents' problems, to reach right out and offer a friendly hand.

You bet—we like it where we are!



AMERICAN UNITED LIFE INSURANCE COMPANY

HOME OFFICE, FALL CREEK PARKWAY AT MERIDIAN ST.

INDIANAPOLIS, INDIANA

FOUR ANSWERS for the AMBITIOUS LIFE UNDERWRITER

QUALITY COMPANY...

top rated mutual...over half century service...over three hundred millions insurance...over one hundred million of assets...over eight million in surplus...one of the very lowest net cost positions...full level premium reserve basis...modern...zero to age 65...streamlined policies...sub standard facilities...direct home office collection of premiums.

QUALITY COMPENSATION

very unusual, and well vested General Agents contract...generous and attractive for the career life underwriter...with extra automatic financing commissions...pays well for quality men and General Agents...a fine pension plan.

QUALITY TRAINING...

two week home office schools, refresher schools, for career men...constant group training for both young and veteran General Agents...in selection...recruiting...training...and supervision techniques.

QUALITY TERRITORY...

often possible for the ambitious life underwriter who wants to build two or three quality men, or more, right in his own territory.

CENTRAL LIFE
ASSURANCE SOCIETY
MUTUAL
DES MOINES IOWA

1896

1950

From Every Angle One of the Best

WANT TO EARN \$10,000 A YEAR?

Here's your chance to start with a Company offering an opportunity for unlimited earnings. Many of our Managers earn \$10,000 or \$25,000 a year or more. We are a progressive Company with 80 District Offices now expanding into new States such as Michigan, Illinois, Indiana, Missouri, Kentucky and the District of Columbia. We write plans of life, A & H, Hospitalization, Surgical-Medical on Ordinary, Monthly and Weekly premium basis and are seeking executive type men with proven sales records who can be trained for rapid promotion to managerial positions. Men selected will start with liberal drawing accounts. For an interview write Mr. Charles A. Kahaner, Director of Agencies, Pennsylvania Life H & A Ins. Co., Phila. 5, Pa. Qualified men may find that an interview with Mr. Kahaner may be a turning point in their business career and an opportunity of a lifetime.

We Take Due Pride IN ANNOUNCING Our New ALL PURPOSE PLAN

Check These Points—

1. The Most Comprehensive Plan of Life Insurance Ever Designed.
2. It Combines All Basic Policies (Ord. Life to 20-Yr. Endowment) in One Master Plan — One Package.
3. It Is Packaged in One Copyrighted Manual — Approach to Close in 30 Minutes — Reduces Back Calls — It Clicks!
4. No Graded Commissions for Ages, Plans or Amounts.

WE ARE PREPARED FOR EXPANSION — IN MANPOWER AND TERRITORY

Through Regional Salaried Supervisors, General Agents, Career Underwriters in Strategic Locations in Missouri, Kansas, Oklahoma, West Nebraska, North and South Dakota, Minnesota, and Iowa.

For Information,

Write B. Taylor, Vice President.



NATIONAL FIDELITY *Life Insurance Company*

W. RALPH JONES, President
KANSAS CITY 6, MISSOURI

LIFE — ACCIDENT — HEALTH — HOSPITALIZATION — GROUP

35th Year of Faithful Service

Why Life Insurance?



BECAUSE THERE IS NO GREATER GIFT
A FATHER CAN LEAVE HIS CHILDREN
THAN THEIR MOTHER'S TIME

BENEFICIAL LIFE
INSURANCE COMPANY



From Equitable of Iowa: Walter Casner, New York City; Earl E. Smith, assistant agency vice president; J. E. Rice, Washington, D. C.; and Hugh Bell, Seattle.

Business Insurance Is Promising Field

(CONTINUED FROM PAGE 12)

A partnership is not a legal person, he pointed out. It is nothing but a name given to the individuals who, as partners, constitute the firm. It has no rights or liabilities of its own—no legal entity separate and distinct from its members. In other words, it cannot, as a firm, sue or be sued.

"When you think of a partnership, think of it as an association of two or more sole proprietors; this will help you to a clearer understanding of its legal status, and its problems, he suggested.

The partnership, for example, has the same four basic advantages as the sole proprietorship: (1) the partners have almost unlimited freedom of operation; (2) the partners take all profits; (3) the partners enjoy limited tax liability. They are taxed as individuals. The partnership, as such, is free from federal income tax; (4) the partners enjoy comparative freedom from government reports and regulations.

Has Drawbacks, Too

Disadvantages include: (1) Unlimited personal liability of the partners. Business debts can eat up not only the entire assets of the business but every cent of the personal estates of all partners. This fact, as in the case of the sole proprietor, creates a great need for personal insurance to protect the partner's family from financial disaster—both cash values and proceeds of life insurance payable to personal beneficiaries being free from claims of creditors, in varying degrees by statute in most states; (2) the automatic dissolution of the firm by the death of a partner.

Death, in the case of the partnership as in the case of the sole proprietorship, is the great enemy. In the absence of an express agreement to the contrary, death automatically dissolves the firm. This cannot be overemphasized. It is the key to the entire partnership problem.

Hard on Surviving Partner

If a partner dies it becomes the function and the duty of the surviving partner to wind up the affairs without delay. The surviving partner thus becomes the liquidating trustee, and is entitled to the exclusive possession of the firm property for the purpose of winding up the business, to liquidate it either as a whole or piecemeal. The liquidating trustee has no right to carry on the business. If he does, nevertheless, then he is responsible for any losses, and in the event of a profit, he must share it with the deceased's estate. This usually results in a forced sale with losses from 50 to 90%. Often the result is disastrous to the personal estates of both partners. And it must not be forgotten that the surviving partner liquidates himself out of position and income.

Liquidation is clearly undesirable for all concerned, for it is visible proof that reorganization could not be achieved.

"If you were a partner, would you want that to happen if death should strike your partnership?" he asked.

"What, then, would you want? If you were the survivor, you would want to own the business. If you were the deceased, you would want your heirs to get the full value of your interest in cash. The best solution to this problem is a sale-and-purchase agreement, financed by life insurance."

SPECIAL MERITS

Special advantages of this plan to the partners while living are that it provides a guaranteed market, and price, for a partner's interest at death; it creates peace of mind to know that, in event of the death of a partner, the heirs will receive full value in cash, and that the surviving partner will own the business. It provides guaranteed cash reserves through the gradually increasing cash values in the policies carried by each partner on the lives of his associates, liquid reserves which may be used in an emergency for stabilizing the business, or to provide cash for exceptional opportunities; it promotes the good will of employees and creditors by insuring stability of the business.

To the surviving partners the plan has these merits: It underwrites their business future, and their family standing in the community. It eliminates any danger of dissension and stalemate with their heirs—everything has been settled. It provides the purchase cash when needed.

Guarantees Fair Price

To the heirs it guarantees a fair price in cash for their interest—without delay; it removes their assets from the hazard of shrinkage or loss in a speculative business enterprise; it frees their personal estates from all liability to business creditors; and it controls the value of their interest in the business for estate tax purposes, in the absence of evidence of fraud or collusion, and provided the price was fair and reasonable at the time the agreement was made.

Mr. Gravengaard said it has been estimated that there are more than 400,000 partnerships in the United States, and that the number is steadily increasing. Most of these firms do not have partnership insurance, and those that have, are, in most cases, prospects for additional coverage.

The field for selling partnership insurance is one of the bright spots in the life insurance market for the following reasons:

Economic Conditions Favorable

1. Economic conditions of the last years have emphasized the vital need for partnership insurance to solve peculiar problems of partnerships. Business men now are glad to talk about protecting their businesses. It seems welcome relief to talk about business insurance, for a change, rather than personal insurance.

2. Bankers, attorneys, and accountants are showing an increasing interest in partnership insurance as the best solution

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tion to the problems of their partnership clients—who depend upon them for advice.

3. Partnership insurance agreements in force are in the large majority of cases completely out of date both in regard to details and life insurance. The net worth of partnerships has, in most cases, increased substantially since the original agreement was made thus requiring increased insurance to finance the agreement.

CITES TAX FACTOR

4. Many leading economists believe that the present trend toward heavier and heavier taxation of corporations, along with the burden and expense of the multitudinous forms that must be completed and filed by corporations, will react in favor of the partnership form of business organization.

5. The field is practically untouched. A few years ago the National Assn. of Credit Men made a survey of 22,000 business firms and found that only 6,200 had any form of business life insurance.

6. Partners constitute an unexcelled source of business because they are exposed to almost every need for life insurance.

7. Small towns, too, have partnerships, and agents who have developed partnership insurance business in small towns have found a surprising amount of interest, due to the newness of the appeal and to the fact that life insurance does have the only real answer to their problems.

8. It is the "grand avenue" to a new bonanza of prospects for personal and family insurance. Experience shows that a large proportion of the insurance written as a result of the partnership insurance approach is personal insurance.

Offers Sales Hints

Mr. Gravengaard offered these sales hints:

1. Inquire and prepare before you make the approach. The more you know about your prospect the greater will be your chance for a successful interview.

2. Sell one of the partners first. If not a friend, then preferably the one who will suffer most in case of enforced liquidation by death; or the most influential, and then let him help you sell the other.

3. Emphasize to each partner, separately, the idea of survivorship, rather than the benefits in the event of his death, though of course, these benefits too should be made clear. Appeal to the survivor—pride of sole ownership, and the right and authority to choose the new partner, if desired.

"Fix the Problem"

4. Above all—fix the problem! Uncover the prospect's major problem—the death of his partner—loss of business. Build your sales talk around this major problem. Emphasize that death automatically dissolves the partnership, and what then? Come back to it repeatedly, and show how partnership insurance can solve this great problem. Avoid generalities.

5. In smaller cases, and where a trustee is not to be used, it may be well to leave the preparation of agreements until after the insurance is issued and paid for. It takes time to formulate agreements, and complications may arise; for example, one partner may be uninsurable, which would require a special provision in the agreement. There is no reason for being unprotected meanwhile.

When a trustee is to be used it may be necessary to have the agreement completed before the insurance is applied for. Consult your manager about your company's practice.

FAVORS WHOLE LIFE

6. Select the type of policy contract best suited to the needs of each particular case—preferably ordinary life.

7. Avail yourself of any help which your home office may be able to render in the proper formulation of agreements.

8. Let your client's attorney and the trust officer of your client's bank help you close the sale.

9. Let the client's attorney adapt the agreement to the needs of the case.

10. Remember why they buy: To preserve the business and retain control; to guarantee fair value to heirs for deceased's interest; keep employees at work; so business won't go to competitors.

11. Last but not least, remember always, in your business contacts, in an interview, in meeting objections—to be pleasant. Pleasantness and unpleasantness are primary feelings. To radiate pleasantness pays big dividends.

Outline for Interview

As a sales outline for the interview Mr. Gravengaard suggested these reasons for a sale and purchase agreement, funded by life insurance:

1. To avoid administration under state laws. For example, here are the duties and privileges of surviving partners under Ohio law. (a) (section 8085) must apply to probate court for three appraisers—notify executor as to time of hearing; (b) (section 8089) survivor may purchase within 30 days from filing of appraisal—with consent of executor or administrator and approval of probate court, at appraised value. In cash or notes with interest, payable within nine months—notes backed with approved security; (c) (section 8090) surviving partner must give bond to executor or administrator for payment of partnership obligations; (d) (section 8091) if survivor does not buy—executor or administrator must apply for receiver; (e) (section 8092) contract or will will prevail over and above provisions of the law.

2. So the survivor may own the business.

3. So that the heirs will get full value of the deceased's interest in cash.

4. To provide a guaranteed market. "Shall sell—shall buy." Here option does not protect the heirs—solves nothing—no assurance to family that deceased's interest will be purchased without necessity of a forced sale.

5. To establish a price for federal es-

(CONTINUED ON PAGE 44)

POSTAL PRESENTS ITS NEWEST ATTRACTION

What the Critics Say:

"This company, in presenting its new 'Special Whole Life Paid Up at 85' should be hailed by the American public for providing a policy adaptable to so many needs. It affords \$20,000 protection to the young man of 30 at less than \$20 a month, when combined with their special Term Riders, or it makes five to twenty thousand available to those who are 'substandard'."

Some "Capsule" Comments:
Minimum \$5,000 • issued 15 to 65 • all the standard provisions • automatic premium loan • supplemental benefits • disability waiver of premium • family income up to 2% • Term Riders up to three times the basic policy for 10-15 or 20 years.

POSTAL AGENTS WELCOME IT!

Every broker and surplus writer will find it extremely adaptable to his many needs.

For particulars see any Postal Life General Agent or write Roy A. Fean, Agency Vice President

SOUNDS JUST LIKE WHAT WE'VE BEEN LOOKING FOR. LET'S GO IN AND SEE WHAT IT'S ALL ABOUT.



POSTAL LIFE
INSURANCE COMPANY

511 FIFTH AVENUE, NEW YORK 17, NEW YORK

THE VOLUNTEER STATE LIFE INSURANCE COMPANY

CHATTANOOGA, TENNESSEE

Assets over \$46,000,000

Life Insurance in Force Over \$165,000,000

"Serving the Southland Since 1903"

Attractive openings for agency builders.

CECIL WOODS
President

SELBY RAWLINGS
Agency Vice President

Metropolitan Life
trio: John R. Buhr,
St. Louis, Henry E.
North, vice-president
at the Pacific Coast
head office, and H.
E. Bearden, Chatta-
nooga.



WHY

You should investigate the Opportunity we have to offer—

The finest Agent's Contracts available today—We dare comparison.

You write your own ticket—It's incentive all the way.

You can, as an Agent, make the Top General Agent's Commission with Lifetime renewals—Persistence Bonus that means real money to you.

Free vacation with all expenses paid—etc.

It's new—Investigate—Compare—then make your decision.

Here's an illustration of one of our policies—the

HOME SECURITY PROVIDER

A real leader in the field of MAXIMUM PROTECTION for each PREMIUM DOLLAR PAID

Age 30	Death Benefit	Annual Premium \$67.50
Year		In addition to Death Benefit Policy provides for:
1	\$10,000.00	* Guaranteed Cash Value
10	6,600.00	* Paid-up Insurance
15	4,000.00	* Extended Insurance
20 and thereafter.....	2,000.00	* Annual Dividends

WRITES \$10,000.00 NON-MEDICALLY

Interested? Write for details. Territory available in Illinois, Michigan and Missouri.

Charles H. Davis
Superintendent of Agencies

Bankers Mutual Life Insurance Company

G. C. FRENCH
President

HOME OFFICE FREEPORT, ILLINOIS

An old line mutual legal reserve company



Three of N.A.L.U.'s new officers: David B. Flugelman, Northwestern Mutual, New York City, secretary; John D. Moynahan, Metropolitan Life, Berwyn, Ill., president; and Charles E. Cleeton, Occidental Life, Los Angeles, vice-president.

Company Dinners Gala Occasions

A round of company dinners Thursday night climaxed the social activities of the N.A.L.U. convention. Previously there had been informal evening gatherings with state associations and other groups acting as hosts.

Included among the dinners and home office representatives were:

Aetna: R. B. Coolidge, vice-president, and Arwood Henderson and Nicholas De Nezzo, assistant superintendents of agencies.

Fidelity Mutual: Calvin L. Pontius, vice-president and manager of agencies; Lawrence J. Doolin and Glenn Stearns, assistant managers of agencies, and Miss Elsie Ullrich, agency secretary.

Bankers Life of Iowa: W. F. Winterble, agency vice-president, and Marvin E. Lewis, superintendent of agencies.

Travelers: Perry T. Carter, vice-president; Neal McKay, superintendent of agencies, and Richard Jervis and Harlan Winn, assistant superintendents.

Connecticut Mutual: George F. B. Smith, vice-president in charge of agencies; Vincent B. Coffin, vice-president, and William L. Camp, III, editor of publications.

Berkshire Life: Harrison L. Amber, president; W. Rankin Furey, vice-president, and Hiram S. Hart, superintendent of agencies.

Equitable Life of Iowa: A. Scott Anderson, agency secretary, and Earl E. Smith, assistant agency vice-president.

Occidental, Cal.: Horace Brower, executive vice-president, and William Stannard, agency vice-president.

Equitable Society: Clarence B. Metzger, second vice-president; Gordon Smith, director agency special services.

Guardian Life: Frank Weidenborner, agency vice-president; Edward Phelps and George L. Mendes, directors of agencies.

Jefferson Standard: Howard Holderness, president; J. M. Bryan, first vice-

president; M. A. White, second vice-president; Karl Ljung, agency manager, and J. S. Causey, superintendent of agencies.

Lincoln National: Cecil F. Cross, first vice-president and manager of agency department; W. T. Plotgsterth, director field services; Harry Shaffer, second vice-president and manager of agencies.

General American: Frank Vesser, vice-president and Richard H. Bennett, supervisor of St. Louis agencies.

Massachusetts Mutual: Chester O. Fischer, vice-president.

State Mutual Life: Robert H. Denny, vice-president and superintendent of agencies; Harry Emanuelson, assistant superintendent of agencies; James Bristol, agency supervisor.

State Officers Discuss Organization Activities

Nearly 500 persons were brought up to date on the fine points of organization and sales programs of state associations at one of the most heavily attended functions of the week, the state officers' luncheon. The seven speakers were greeted with enthusiastic applause as they delivered concise, effective five-minute speeches.

Co-chairmen of the luncheon were John D. Marsh, Lincoln National, Washington, D. C., and Harry J. Syphus, Beneficial Life, Salt Lake City, trustees of N.A.L.U.

The first speaker, William E. North, New York Life manager at Chicago and president of Illinois state association, discussed the necessity for cutting administrative red tape.

In his association, he said, there is a firm procedure whereby retiring officers meet with their officers-elect to plan the coming year's program and review organizational matters. Through this careful type of indoctrination, he added, a firm foundation is created. The need, he explained, not only is to get results immediately but to build up a reservoir of manpower for results in the years ahead.

THE COUNTRY'S MOST FRIENDLY COMPANY OFFERS...

- Modern and attractive agent's and general agent's contracts to those looking for a permanent connection.
- Complete line of Life Insurance policy contracts from birth to age 65 with full death benefit from age 0 on juvenile policy contracts.
- Complete line of Accident and Health policy contracts with lifetime benefits.
- Individual Family Hospitalization contracts with surgical, medical and nurse benefits.
- Complete substandard facilities.
- Educational program for field man.

Strong, Progressive Company

Older than 85% of all legal reserve life insurance companies

COMPANY'S EXPANSION PROGRAM OFFERS

Openings in California, Florida, Illinois, Indiana, Kansas, Michigan, Minnesota, Missouri, Nebraska, New Jersey, North Dakota, Ohio and Wisconsin.

NORTH AMERICAN LIFE INSURANCE COMPANY OF CHICAGO

C. G. ASHBROOK, VICE PRESIDENT — DIRECTOR OF AGENCIES
NORTH AMERICAN BUILDING, CHICAGO 3, ILLINOIS

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Only Election Contest Over One Trustee

(CONTINUED FROM PAGE 3)

New England Mutual, president New Orleans association and vice-president of the Louisiana association; Norma Wasson, Phoenix Mutual, Kansas City; Clancy Connell, Provident Mutual, New York City, past president of N.A.L.U. Verne C. Gilbert—Gordon P. Orput, Ron Stever, Equitable Society, Pasadena; Claude Jones, Connecticut Mutual, Indianapolis.

Other Nominators

Robert C. Gilmore.—Robert E. Wilkins, Prudential, Hartford, president Connecticut association; M. M. Rosser, Phoenix Mutual, president Boston association; Ellen Putnam, National Life of Vermont, Rochester, N. Y. national committeeman; C. W. Tomlinson, Bankers Life of Iowa, Madison, vice-president Wisconsin association; Robert DePan, Prudential, Miami, vice-president Florida association.

Henry J. McLaurin—E. P. Balkema, Northwestern National, Detroit; Jul B. Baumann, Pacific Mutual, Houston.

Elmer C. Moore—Herbert Lindsley, Occidental Life, Wichita; Harry Gardner, John Hancock, New York City. A. J. Nussbaum—Frank McNamara, Old Line Life, Waukesha, immediate past president of Wisconsin association; Dale Shepherd, Connecticut Mutual, Dallas; John R. Humphries, Massachusetts Mutual, Chattanooga.

Henry S. Stout—Robert Zimmer, Penn Mutual, Columbus, president of Ohio association; Philip B. Hobbs, Equitable Society, Chicago.

Robert L. Walker—Carlton Cox, Metropolitan, Paterson, N. J.; Hugh S. Bell, Equitable of Iowa, Seattle; W. H. Andrews, Jefferson Standard, Greensboro, N. C.

"Section" Amendment Changed

Following the National council meeting the convention met and approved the by-law change recommended Tuesday by the national council which provides for setting up a general agents and managers section and an agents section.

However, in deference to those who felt that the word "section" connoted a division of ranks, "committee" was substituted in the final version. It is planned eventually to discontinue the existing general agents and managers committee and agents committee.

The convention also adopted an amendment creating a new standing committee on research in industry development and another eliminating the words "of good character" as a qualification for membership and substituting "who are acceptable to the board of directors of the member association."

Among the resolutions adopted was one condemning the offering by banks of savings accounts under which depositors' lives are insured under group insurance.

Earlier Thursday afternoon at the women agents' luncheon, at which Helen A. Pendergast, Mutual Life, Washington, D. C., presided, there were talks by Lorraine Sinton, Mutual Benefit Life, Chicago; Caroline Hood, director of public relations for Rockefeller Center, New York City, and Margaret R. T. Carter, chief of the division of

liaison, State Department, Washington, D. C.

H. P. Gravengaard, vice-president of the National Underwriter Company and executive editor of the Diamond Life Bulletins department, told the women agents that business insurance is probably the most promising specialty in the field of life insurance selling today. He talked on the advantage of business insurance generally and then spoke in detail on partnership insurance.

The American Society of C.L.U. seminar on chapter activities also took place during the afternoon.

The final general session Friday morning was conducted by John D. Moynahan, Metropolitan Life, Chicago, vice-president.

The Million Dollar Round Table hour was handled by Theodore Widing, Provident Mutual, Philadelphia, chairman. Speakers were Dick Evans, Massachusetts Mutual Life, Los Angeles, and Stanley Martin, State Mutual, Dallas.

Julian S. Myrick, retired 2nd vice-president of Mutual Life, presided at the American College hour which followed. The speaker was President Paul F. Clark of John Hancock.

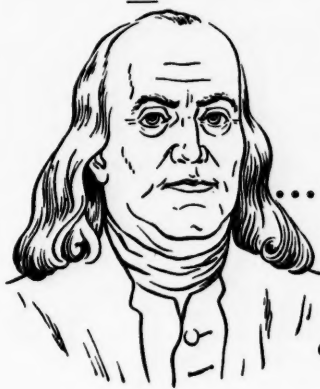
The convention concludes with the fellowship luncheon, at which the new officers, trustees, past national presidents, District of Columbia association officers and convention committee chairman will be presented and following this the John Newton Russell memorial award for outstanding service to the institution of life insurance for 1950 will be presented to O. Sam Cummings, Kansas City Life, Dallas. The presentation is being made by Clifford H. Orr, National Life of Vermont, Philadelphia.

The speaker is John Fisher, news commentator of the Canadian Broadcasting Co.

As the N.A.L.U. convention got into high gear, William J. Haggerty, Occidental Life, chairman of the convention publicity committee, reported that District of Columbia Life Underwriters Assn. has 550 members, thus substantially exceeding its goal of 500, which it aimed to reach by N.A.L.U. convention time.

FIDELITY

A WELL-BALANCED COMPANY




"find the balance
...determine accordingly"

BENJAMIN FRANKLIN

Consideration of all factors is
fundamental in reaching a sound
decision. In Life Insurance these
factors include the company's
history, objectives, financial
position, and policy provisions.

A careful appraisal of Fidelity
will indicate that
Fidelity is a well-balanced company.



The
FIDELITY MUTUAL
LIFE INSURANCE COMPANY

THE PARKWAY AT FAIRMOUNT AVENUE
PHILADELPHIA • PENNSYLVANIA

60

Years of Progress—

Woodmen Accident & Associated Companies

Lincoln, Nebraska

LEGAL RESERVE LIFE, HEALTH, ACCIDENT, HOSPITAL INSURANCE

E. J. Faulkner
President

R. L. Spangler
Exec. V-Pres. & Secy.

You'll Like Our Prospecting Service

Prospecting is an essential part of any life underwriter's job—and a time-consuming part.

Illinois Bankers Life agents spend more of their time in the presence of prospects WHERE PROFITS ARE MADE, because we do their prospecting job for them.

There is no reason why YOU should be "Prospect Poor." For years we have provided prospects for our fieldmen, and have increased their production 50% to 100% as a result.

Our direct mail service and Combination Coverage Contract will permit YOU to substantially add to your life insurance production and, at the same time, increase your commissions by Accident & Health sales.

EXCELLENT OPPORTUNITIES
for capable, industrious insurance men to develop new business in Minnesota, Michigan, Colorado, Oregon, and Washington.

O. F. Davis, Vice President
Director of Agencies

ILLINOIS BANKERS LIFE ASSURANCE CO.
Monmouth, Illinois

Our Congratulations to...

President Judd Benson — his fellow Officers, Directors, Committee Members, and to every Member of the National Association of Life Underwriters — on . . .

A YEAR OF NOTABLE SERVICE

Best Wishes for a most successful . . .

Sixty-First Annual Convention

in the Nation's Beautiful Capital—
Washington, D. C.

THE STATE LIFE INSURANCE CO.
INDIANAPOLIS, INDIANA

A Mutual Company Founded 1894

Business Insurance Is Promising Field

(CONTINUED FROM PAGE 41)

tate tax purposes. Important to know amount in advance so agent can provide intelligent estate planning. Forty-eight cases decided by court—executors' value average \$18,334.79; commissioners' value average \$37,687.81. Court decisions average \$26,579.39.

6. To guarantee the completion of their plans. (a) Cash for payment—with high taxes cannot finance it out of current income; (b) avoid long litigation—average time in court of 24 cases was four years, eight months and 10 days.

CHALLENGE

"Assume for a moment that you are a prominent business man in your community, and that I have been your trusted life insurance counselor for 20 years," said Mr. Gravengaard. "During those years, I have built up for you a \$100,000 personal life insurance estate, but never have explained how business insurance could guarantee the continuance and the preservation of your business after your death. Assume further that yesterday morning another life underwriter had called on you and told you the great story of business insurance, and you had agreed to see the doctor at noon, but on your way to his office you had been run down by a truck and now lay seriously injured in the hospital, fully aware that, as a result of my negligence, your estate might lose \$100,000 in depreciation of business assets in the event of your death. What would you think of me?"

"What good is it to set up a personal life insurance estate if, through neglect of the business problem, a far greater loss ensues at death through shrinkage in the value of business assets?"

The agent has a very definite responsibility to those of his personal policyholders who own business interests—to show them how life insurance can protect and preserve those business assets, said Mr. Gravengaard.

But the agent has a responsibility not only to his personal policyholders who own business interests—he has also a very great obligation to American business, according to the speaker.

Loss of Jobs and Assets

"Every time a sole proprietor, or a partner, or a close corporation stockholder, or a really valuable key man dies, with no provision having been made previously for the continuation and preservation of the business, two things happen of vital importance to our national economy," he said. "Employees lose their jobs, and business assets shrink from 50 to 90%."

"Now, if this sort of thing happened only once in awhile, it would have little effect on our economy, but when it happens every day all over America then it's a very serious matter to all of us. It impairs the whole American economy, and can very easily have a very tragic effect on our American way of life."

"On the other hand, every time you close a business insurance case and set up a sale-and-purchase agreement financed by life insurance, you provide for the preservation and continuation of your client's business, and at the same time you do your bit of the preservation of the American way of life—the finest heritage that we can pass on to future generations."

Four Fly from Hawaii

The Prudential delegation of four from Hawaii flew to Washington in three days, which included considerable

leisure time both in San Francisco and Chicago. The flying weather was generally good.

The four are Glen McTaggart, manager; Q. L. Ching, Dean Ishii and A. Aguiar. Business in the islands is reported to be on the upgrade.

Frank Mozley on Hand For 20th Year Straight

Frank Mozley, Beneficial Life, Salt Lake City, the grand old man of N.A.L.U., was on hand a day early renewing old acquaintance in the lobby of the Statler. He holds an attendance record worth celebrating. He has attended every midyear and annual for the last 20 years excepting one midyear. Prior to that he had been attending the meetings off and on since 1911.

Mr. Mozley says he attends the meetings for two reasons. First of all he relishes the personal contacts with his old friends and the chance to make new ones. Second, he feels that a man who has gotten as much out of the business as he has owes it to his fellows to put something back in. He puts back in inspiration and advice to others and work for the cause of life insurance. The selfish man, Mr. Mozley says, will have nothing to do with association business. The selfish man does not feel the necessity for sharing his ideas with others nor to putting his shoulder to the wheel in the common cause.

Trend Toward Establishment Of Smaller Associations

There is a correlation between the increasing number of members of N.A.L.U. and the trend toward the establishment of new associations out of splinter groups of larger associations. Many smaller towns whose members formerly belonged to larger town associations have set up their own groups.

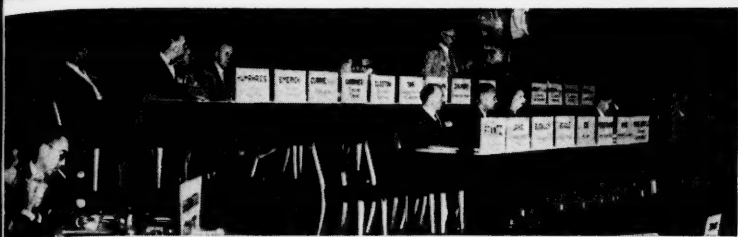
The result has been to increase the total membership. More agents in the smaller towns are inclined to join organizations at home than to trek even just a few miles to a bigger town. Area associations have also been springing up in the more sparsely populated areas.

There are some advantages to the smaller associations. The members have common interests. All the members get to know one another. Almost every member eventually has a chance to hold official position. There are some who feel that when an association membership grows over 100 it is more unwieldy and less friendly.

Report Fla. Business Good

Leo G. Rapp, manager of Prudential at West Palm Beach, says business was good this summer, even though selling in such resort areas is apt to be seasonal. Mr. Rapp, who left Chicago last November, admitted to his fellow delegates in the "north" again, although he found Florida both interesting and challenging from business aspects.

Herbert R. Hill, manager at Richmond for Life of Virginia, entertained group of home office officials who were at the convention.



General view of the national council at its meeting Tuesday. The nearly square floor plan of the Statler ballroom made the place an exceptionally good one for holding a meeting of this kind.

Association Questionnaire Results Told

(CONTINUED FROM PAGE 33)

chairman located in the capital city, and publicity—a good time was had by all,” said Miss McKay. Two associations use radio for publicity.

In the field of consumer education, a few associations reported that life insurance was taught in their states, but these were not complete nor effective. Only three associations take an active part in the promotion of consumer education courses.

Most associations have either a list of speakers or a speakers booklet available which they supplement through suggestions from their directors and local association. Five associations furnish a caravan of speakers. Three state associations advise local associations of national speakers in their area from material furnished by N.A.L.U. One association issues a manual of instructions for speakers. Four state associations furnish plans for programs for small associations where it is difficult to obtain speakers.

Eight state associations stated that they performed no particular service to their members and have not devised a means of fully informing their members of whatever service they do perform.

Much can be done in association promotion without cost, but it takes time, said Miss McKay. She believes that publicity, both newspaper and magazine, should be planned a year ahead and supplemented with news releases. The “canned” publicity written ahead should be for the express purposes of enlightening the public on facts of life insurance and activities of the associations and to raise the prestige of agents. There’s a good publicity program executed with infinite care, then half the job of informing your members is done.

Use of Bulletins

The other half of the job of informing members can be through special reports and a monthly or periodical bulletin. The cost is nominal if it is mimeographed. Miss McKay praised the Chicago association “Data Sheet.”

“Here’s a word of warning on bulletins, however,” she said. “The trend among house organs during the past year or six years has been toward a streamlined job: short, punchy paragraphs. The bulletin put out by the Great Western Life is a good example. ‘Public Relations News’ is another. ‘Thoroughly meaty and brief or no bulletin’ should be your guide.”

“Contacts with the press and your press releases offer one of the basic opportunities for good public relations,

she said. Advertising is a good public relations investment but one that most associations cannot afford.

Life insurance films in theaters, used as trailers, also television, can be utilized as public relations media without cost. Most theater corporation managers will look with favor on the presentation of life insurance films free of charge if they are in the public interest, she said.

Radio Plays Obtainable

On the radio, spot plugs are welcome gratis if they are in the public interest. The local social security office will cooperate in radio programs and will write 15-minute scripts of question and answer type. The radio stations in Texas are very favorable toward this type of program as a public interest feature. Also, drama departments of universities and colleges will cooperate in furnishing talent to dramatize scripts in the public interest.

As to getting life insurance topics placed on interscholastic league contests, Miss McKay said the director of the league in Texas is willing to put these subjects in essay contests, debate, extemporaneous speaking, et cetera. All at no cost.

our new home

411 East So. Temple
Salt Lake City, Utah



Presenting our new home...

Twenty-two years of consistent, sound growth make it necessary to more than double our present home office space. New General Agencies are constantly being established throughout the ten western states. Such growth can only be attributed to sound policy, and manpower that is ‘Sold’ on the home office support given by Pacific National Life.

If, at any time, you are in Salt Lake City, please accept our cordial invitation to visit us in our new home.

A STRONG COMPANY BUILDING
A STRONG WEST

Pacific National Life

ASSURANCE COMPANY

Salt Lake City, Utah

RAY H. PETERSON, President — KENNETH W. CRING, Vice-Pres. & Supt. of Agencies



Replica of “Billboard” showing in 69 cities in 1950 in support of the Great-West field force.

The Great-West Life representative is always busy, helping families provide future income out of today’s income.

Dad



the head of the house, knows that thanks to a complete insurance

program, death, disablement, sickness or old age will not stop the income upon which his family relies and

Mother



the real head of the house, knows that her family and her home are secure and protected.

She knows, too, that through Great West Life, a college education is assured for the

Children



Pup



doesn’t bite the Great-West Life representative because he’s a real friend of the family.

The
GREAT-WEST LIFE
ASSURANCE COMPANY
HEAD OFFICE—WINNIPEG, CANADA

LIFE • GROUP • ANNUITIES • ACCIDENT & HEALTH

Trustee Booms for McCarty and Jones in 1951 Launched

The Indiana state association has already started a boom for election of Spencer McCarty and Claude Jones as trustees at the 1951 meeting. Mr. McCarty, executive secretary of the New York state association, is one of the best known association figures in the country and his outstanding work in an effort to bring about revision of section 213 of the New York insurance code has attracted national attention.

Mr. Jones, general agent of Connecticut Mutual at Indianapolis, is also known nationally, having served in various state local associations and on national committees. He is past president of Indiana state association, Indianapolis association and Indianapolis General Agents & Managers Assn. He was formerly a resident of New York



Henry Barnhorst, Provident Mutual, Syracuse; George P. Shoemaker, Provident Mutual, New York, and J. Frank Trotter, Mutual Life, Kansas City.

and served the association in that state in various capacities and was chairman of the New York state sales congress in 1943.

Mr. Jones is now national committeeman from Indianapolis and also served as national committeeman from Buffalo. He was chairman of the N.A.L.U. nominating committee in 1944.

One Can Tell at Washington That Business Is Good

The customary greeting at any convention of, "How have you been, how's business?" seems to be answered happily more often this year than in any other year in the recent history of N.A.L.U. When a man's business is good, he's usually feeling fine and it is obvious that a great number of those at the annual meeting in Washington are experiencing the best sales year ever.

In fact, business has been so good that some agents hated to leave home. There have been some averaging a case a week day for several months. It costs them something to take a week off to go to a convention.

Yet, characteristic of life insurance men, all seem as avid as ever for information to aid sales. The summer business boom seems to have sharpened rather than to have dulled the hunger of those attending to gain the knowledge that will lead to increased sales. This information is being exchanged constantly in lobbies and hotel rooms. All seem delighted that a healthy dose of sales material was included in the speeches.

The agents present seem to feel that the sales boom will continue high if not with Korea-incident intensity. There is no avoiding the implications of war clauses and underwriting restrictions. Social security changes mean heightened opportunities for business. High salaries and high income taxes mean that the buying public has the immediate money to purchase insurance. High taxes and inflation make it clear that it will not be possible to save much for the future, except through life insurance.

How long will the pickings last? The life insurance agents leave such guessing



Solomon Huber, Mutual Benefit Life, New York; and Samuel B. Levy and Frank S. Groh, both of Travelers, New York.

to the economists. What are the factors involved? No one at the Washington meeting has all the answers or pretends to. The market is good. That's enough.

J. V. Whaley, vice-president and director of agencies and J. V. Hand, manager of agencies of Franklin Life, came here after attending a meeting of Franklin's Pittsburgh agency.

J. Stanley Edwards, general agent emeritus of Aetna Life at Denver, was very active at the meeting despite his 78 years. He was N.A.L.U. president in 1920.

E. Dudley Colhoun, director of agencies of Shenandoah Life, could not attend because of having to undergo a major chest operation.

The L.U.T.C. luncheon was heavily over-subscribed. There were more than 200 persons who signed up for the meeting and the tickets were a sell-out.

Harold Baird, president, and Jack Manning, executive manager, of the New York City Life Underwriters Assn., drove to Washington. Mr. Baird is with the Johannsen agency of North western Mutual.

Texas agents belonging to the "trained seals" club have carried their early eating hours east with them. A breakfast was scheduled for 7:15 a.m. Wednesday.

Agency openings are available for properly qualified men. We invite your inquiry.

- Service to Policyholders throughout the Great Mid-West
- Friendly relations with our Representatives
- Financial Stability
- Our Ability to Serve well in all matters pertaining to the Business of Life Insurance

**THE FARMERS &
BANKERS LIFE INSURANCE COMPANY**
WICHITA, KANSAS

"Policies that Protect"

*People Like
the N.A.L.U.*

YES, people like the N.A.L.U., because of its constructive services and continued emphasis on *quality*—quality underwriting, quality business, quality service—which have brought so many advancements to the profession.

People like Indianapolis Life, too. Agents like the thorough training they receive, and the lifetime service fees and the pension plan that assures them security.

Policyholders like the fact that they enjoy the greatest safety (assets of \$63,000,000 in *quality* investments)—the greatest economy (a complete line of low-cost *quality* policies from which to choose)—and the utmost in *quality* service.

INDIANAPOLIS LIFE

INSURANCE COMPANY

Mutual—Established 1905

INDIANAPOLIS 7, INDIANA

James
John
Mitch
Menar
Brig.
Robert
Wilco
Charl
Russe
John
Col. F
W. J.

Estate

122



Price and Value

When a commodity or service is priced right, price and value mean the same thing. When the quality is less than it should be, in relation to the price, then the price is too high. When too much is given, the price is too low.

An ideal sale is one which is a good deal for both buyer and seller.

That is one reason why Washington National Fieldmen are so happy. The protection they have to sell is packed with value and priced right. An explanation of policy coverage and our service enables our men to meet competition.

WASHINGTON NATIONAL INSURANCE COMPANY

EVANSTON, ILLINOIS

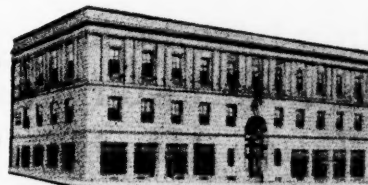
H. R. KENDALL, Chairman

G. R. KENDALL, President

J. F. RAMEY, Exec. Vice Pres. and Secy.

Home Friendly Insurance Company OF MARYLAND

1884



1950

66 Years of Progress

Industrial and Ordinary Life Insurance

TO ALL NALU DELEGATES

Greetings

J. D. Marsh & Associates

James C. J. Ballagh
John T. Crain
Mitchell T. Curtis
Menard Doswell III
Brig. Gen. R. A. Dunn
Robert P. Gatewood
Wilson P. Graham
Charles I. Haycraft
Russell W. Klise
John D. Marsh, C.L.U.
Col. H. L. McGrath
W. J. Mackenzie, Jr.

Col. Daniel I. Moler
Jay C. Neil
Edward F. Nuse
Lealie H. Patton
James W. Rand
C. K. Reid, II, C.L.U.
Eugene F. Roesser
Allan Rutledge, Jr.
E. E. Spencer
Rudolph L. Walter
Roy H. Woodside

Estate Planning Service

Employee Benefit Plans

Business Life Insurance

122 Marsh Building

Executive 7343

WASHINGTON, D. C.

We're—Building in the West With the Assistance of these Agencies—

- Julius A. Bertrand, General Agent — San Francisco
- D. G. Holston, General Agent — Fresno
- Harry R. Pinney, C.L.U., General Agent — Oakland
- George J. Grim, General Agent — San Diego
- L. W. Hummel, General Agent — Los Angeles
- Frank L. Showacy, General Agent — Portland, Ore.

The Bankers Life Insurance Company of Nebraska is now
in its 63rd year of service to policyholders and agents
"A Mutual General Agency Company"

M. V. "Pat" Lonergan, West Coast Manager

Bankers Life Insurance Company of Nebraska

25 Taylor Street

San Francisco

WELCOME TO LOS ANGELES IN 1951!

While here be sure to
visit world-famous
Forest Lawn Memorial Park

FOREST LAWN LIFE INSURANCE CO. GLENDALE, CALIF.

W. W. EATON
President

JOHN FORD
Vice-President and
Agency Director

Congratulations To The N.A.L.U.

On Its Accomplishments of the Past Year

This Company again points with pride to the record of its Agents who have contributed so much to its success.

Now operating in 15 States, we look forward with confidence to continued growth because we are an Agency-Minded Company with modern Agency Contracts and because of our Underwriting KNOW-HOW.

PHILADELPHIA LIFE INSURANCE COMPANY

Established 1906

Philadelphia

Pennsylvania

WILLIAM ELLIOTT, President

THE NEW JERSEY LIFE ASSOCIATES STATE AGENTS FOR NEW JERSEY OF CROWN LIFE INSURANCE CO.

At Your Service

M. DICKSTEIN, President
General Agents

S. E. LEIWANT, C.L.U.
President General Agents Section
Crown Life Club

J. H. CLEMENTS
Crown Leader

A. J. WOHLREICH
Member Million Dollar Round Table

R. J. MORAFF
Member Million Dollar Round Table

COMPLETE BROKERAGE
AND
REINSURANCE FACILITIES

THE CROWN LIFE

HOME OFFICE: TORONTO, CANADA

1180 RAYMOND BLVD., NEWARK 2, N. J. MITCHELL 2-2083

Over \$670,000,000 Insurance in Force

OUR SIXTY-THIRD YEAR



Who owns me?

"Ask me!—I own a Bankers Life of Nebraska General Agents' contract;—have for eleven years—and I like it."

"Here's why! I have a contract that makes me make money. A company that is old in years, but young in spirit. Policy contracts that stand comparison in any field. Home Office assistance and direction that is progressive in ideals and action and consideration of my problems. Best of all—I have an Opportunity for the Future—to build and grow—and succeed."

(Excerpt from a letter from "A man who owns one." He is J. H. Brown, General Agent, Pittsburgh, Pa.)

Ask any Bankers Life of Nebraska man what HE thinks about HIS future—and you'll see what we mean.



Bankers Life
INSURANCE COMPANY
OF NEBRASKA

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sylvania

YEAR



—I own a
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J. H.

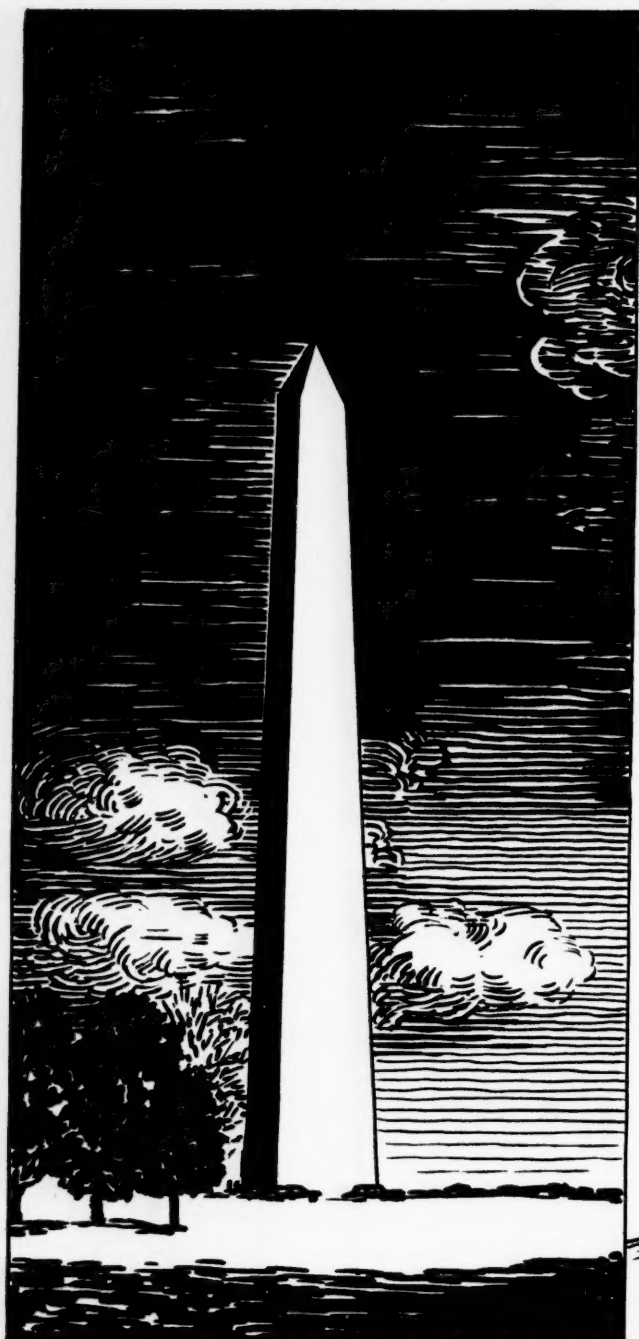
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